

Jade Financial Services Ltd T/A R W FINANCE

64 FLEMINGTON AVENUE, NORTH NEW BRIGHTON, CHRISTCHURCH 8083

Phone: (03) 383 1950

FreePhone: (0800) 325 345

CREDIT CONTRACT and DISCLOSURE STATEMENT

Loan Number	N
Effective date of Statement	

Account Name	
Account Type	CC Loan Refinance NL
Loan Description	

IMPORTANT INFORMATION

The creditor 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 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.**

FULL NAME AND ADDRESS OF CREDITOR This is the person or company providing you the credit.

You may send notices to the creditor by:

- Writing to the creditor at its postal address; or
- Sending an email to the address specified (if any).

Name: Jade Financial Services Ltd T/A R W FINANCE
Physical Address: 64 Flemington Avenue, North New Brighton, Christchurch 8083
Postal Address: 64 Flemington Avenue, North New Brighton, Christchurch 8083
Phone: (03) 383 1950
Email: rwfinanceltd@hotmail.com

FULL NAME AND ADDRESS OF DEBTORS This is the person responsible for making payments to the creditor.

Primary Debtor

CREDIT DETAILS

Initial unpaid balance. This is the amount you owe at the date of this statement (including any fees charged by the creditor).

\$ made up of:

Establishment Fee

\$300.00

Subsequent advance(s): There are no subsequent advances.

Total advances: This is the total amount of all advances made or to be made to you.

\$

PAYMENTS

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

payments.

payments of \$ beginning on.

Final Payment of \$ on.

Total amount of payments

\$

Method of Payment

Payments to be made by Direct Debit.

INTEREST

Interest Rate

27% fixed for the whole term of the contract, being 78 Weeks.

Daily interest rate: 0.073972602740%

Total interest charges: This is the total amount of the interest charges payable under the contract.

\$

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.

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, the contract. Your credit contract may allow the creditor to vary this/these fee(s) and charge(s).

Contact by phone/text/email fee of \$0.45 per contact.

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

CONTINUING DISCLOSURE

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

Statements to be sent Half Yearly.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security interest(s)

The creditor has an interest in the property listed below 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 creditor may be entitled to repossess and sell this property.** The extent to which your obligations are secured to the property noted below is the unpaid balance of your account.

SECURITY :

Signed :

Dated :

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. Your credit contract may allow the creditor to vary these fees and charges.

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 at the end of each month.

Annual Default Interest rate is 0%.

Default fees: \$5 Dishonour Fee for reversed Direct Debit and Automatic payments.

Second Reminder Letter (R2) Letter Fee; \$5.00 fee per letter sent

Third Final Reminder Letter - dated (R3) Letter Fee; \$5.00 fee per letter sent

Repossession Warning Notice (RWN) Letter Fee; \$5.00 fee per letter sent

\$15 fee for Vehicle PPSR amendments.

Additional fees will be added for amounts payable to third parties should this account be referred for repossession or debt collection. These amounts will be charged at commercial rates.

Indicative repossession fees are up to \$300 + GST, and are payable whether or not the goods are recovered.

Should it be necessary to appoint a field agent to make a personal visit there will be a charge of \$150 + GST.

Should the account be referred to a debt collection agency there will be a fee charged by that agency of 20% + GST of the outstanding balance.

Should it be necessary to resort to legal action to recover the debt, in addition to the debt collection agency fee there will be an additional \$175 charge to cover preparing the legal documents, and document service, as well as applicable district court filing fees.

Please refer to Veda Advantage at <https://services.nz.vedaadvantage.com> for a full list of possible debt collection fees and charges.

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

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

RIGHT TO CANCEL

You are entitled to cancel the consumer credit contract by giving notice to the creditor.

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 the creditor written notice that you intend to cancel the contract by:

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

You must also pay the cash price of the property or services (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, the creditor can charge you the amount of any reasonable expenses the creditor had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports, etc).

If you cancel the contract, the creditor can also charge you interest for the period from the day you received the advance until the day you repay the advance.

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 creditor 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 creditor.

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

DEBTOR’S SIGNATURE

Signed as Borrower

Witness Signature

Witness Name

Witness Address

IN CONSIDERATION of the Creditor agreeing at my request to enter into this agreement, I, the above signed, hereby guarantee to the Creditor and its successors and assigns payment of all moneys payable by the Borrower above and the due and proper performance of all the obligations on the part of the Borrower herein contained or implied. It is hereby declared that this guarantee shall not be affected by reason of any time or other indulgence granted by the Borrower and that this is a continuing guarantee until actual payment and fulfillment by the Borrower of his, her or their obligations under this agreement. I also acknowledge that I have been handed a copy of this agreement.

ASSIGNMENT

By executing this agreement the Creditor hereby confirms and advises to the Borrower that the Creditor has transferred all of the Creditor's right, title and interest in this agreement to Jade Financial Services Ltd T/A RW Finance, 64 Flemington Avenue, Christchurch. The Creditor irrevocably direct the Borrower to account direct to Jade Financial Services Ltd T/A RW Finance for all moneys payable by the Borrower under this agreement."

TERMS AND CONDITIONS

The Creditor may credit all payments you make under this Contract in accordance with the payment schedule referred to above (irrespective of the date you make payments).

Security Interest : You agree to grant a security interest (as defined in the Personal Property Securities Act 1999) and all your right title and interest into the Goods to the Creditor to secure payment of the initial unpaid balance, interest and other monies payable by you under this Contract along with the performance of all other obligations as set out in this Contract;

Trade In/Deposit

Where this sale involves you trading in property you transfer to the Creditor ownership in that property. You undertake that the property so traded belongs to you alone and that no one else has any security or other interest in it.

Possession of Goods

Until you have paid all monies due under this Contract you must keep the Goods in your possession and control (except where they are being repaired). You must not take the goods out of New Zealand.

Insurance : The Borrower(s) will insure and keep the insured the Goods referred to in this Contract and any property (whether real or personal) used as security for the loan under this Contract for full replacement value against all insurable risks and will ensure that the interest of the Creditor is noted on the insurance policy.

Maintenance

- a) You must take good care of the Goods and keep them properly serviced and in good order, repair and condition. You must ensure the Goods are used solely for the purpose intended by the manufacturer having regard to their design capabilities and limitations according to the manufacturers instruction;
- b) You must punctually pay for all work done to the Goods (unless that work is carried out under any warranty). You will not allow any lien, change or other security interest to be created over the Goods.

Default

- a) Should you become insolvent or fail to pay any money due under or otherwise fail to observe any provision of this Contract then the Creditor may but subject to the Act;
- i) Repossess the Goods according to clause 7 and/or;
- ii) By notice to you cancel this Contract in which case all outstanding monies due to the Creditor will immediately become payable (whether they are at that time payable or not);
- b) Nothing in this Contract that shall prevent the Creditor from taking immediate possession of the Goods should any event described in s.8(2) of the Act occur.

Repossession

When entitled to the Creditor may repossess the Goods according to the Act. The Creditor through its agents may enter into any land or buildings where the Creditor believes the Goods to be held so as to repossess them. You authorise the Creditor and its agents to break any door, window or other obstruction as may be necessary to carry out such repossession without in any way being liable to you or any other person claiming under you for so doing.

Inspection: The Creditor and its agents shall be entitled in all reasonable time to inspect the Goods upon giving you reasonable verbal or written notice.

Assignment

The Creditor may assign its rights under this Contract to any other party without restriction. If the Creditor so assigns this Contract then you must pay all monies due under this Contract to the Assignee as the Assignee directs. You must not assign your rights to the Goods or your rights in this contract;

Fees : If

- a) You fail to perform any obligation you have under this Contract;
- b) The Creditor at its sole discretion considers it necessary to incur costs (whether in relation to payment reminder or default notice letters, repossession, repair or maintenance of the Goods or the bringing of legal proceedings against you or otherwise) in order to protect its interest under this Contract then the Creditor may perform that obligation or incur those costs (including but not limited to legal costs on a solicitor/client basis) the costs then being repayable by you upon demand;
- c) Without limiting sub clause (a) the Creditor may charge you with reasonable fees upon the Creditor issuing notices or taking any other steps required through the Borrower having defaulted under the Contract.

Default Interest

- a) If you fail to pay any instalment or other payment due under this Contract on the date it falls due; or
- b) Any money shall be payable by you to the Creditor in terms or clause (b) under the heading *Fee* , then daily interest shall run on such money from the date through the date of actual payment at the rate of 32% per annum. This is outlined in depth under "What could happen if you fail to meet your commitments"

Notices

You must advise the Creditor immediately of any change in your residential or postal address. Notices under this Contract required to be made in writing may be served according to the provisions of the CCCFA.

Right to Set-Off

Notwithstanding anything expressed or implied elsewhere in this Contract the Creditor may from time to time without notice set-off against any claim or demand the Borrower(s) may have against the Creditor any claim or demand whatsoever that the Creditor may have against the Borrower(s), but only to the extent that the same is lawful and when there is no sanction against the same at law or in equity.

Indemnities

The Borrower(s) indemnifies and agrees to keep indemnified the Creditor against any claim by any person relating to the goods or use thereof. If the Creditor incurs a loss, liability or expense in respect of the goods or this deed then the amount thereof plus any Goods and Services Tax (if any) shall be payable by the Borrower(s) to the Creditor upon demand.

Privacy Act

The Borrower(s) irrevocably authorizes any person or company to provide to the Creditor with such information as the Creditor may require as a result of this loan and irrevocably authorizes the Creditor to furnish to any third party details of this loan or any associated loan application or any subsequent dealings that the Creditor may have with the Borrower(s) as a result of this loan or loan application. All references in this Privacy Consent clause to the Creditor include Jade Financial Services Ltd T/A RW Finance, as the assignee of all the Creditor's right, title and interest in this agreement.

Interpretation

In this Contract the following term shall have the following meanings:

Goods means the Goods described over ? or where those Goods have been lost, stolen, destroyed or replaced then any Goods substituted therefore (together with all attachments accessories and parts which may at any time be attached to or place on the Goods.

The Act means the Credit (Repossession) Act 1997 and its amendments.

CCCFA means the Credit Contracts and Consumer Finance Act 2003.

You become insolvent when (a) you commit any act of bankruptcy as defined in the Insolvency Act 1967 or as adjudicated bankrupt.

PPSA the Borrower agrees that sections 114(1), 117(C), 133 and 134 or the Personal Properties Securities Act 1999 will not apply on the enforcement by the Creditor of the security interest created by this Contract. You also waive any rights you may have under sections 116, 119, 120(2), 121, 125, 129, 131 and 132 of the PPSA on such enforcement and agrees that where the Creditor has rights in addition to those under Parts 9 of the PPSA those rights will continue to apply. You waive any right you may have to receive from the Creditor a copy of any financing statement, financing change statement or verification statement registered, issued or received at any time in relation to this Contract.

The terms of the Consumer Guarantees Act 1993 shall not apply where the goods are acquired for business purposes.

Advice under the Credit (Repossession) Act 1997: You have the right to apply to the Court for relief under Section 12 of the Credit (Repossession) Act 1997 if goods are supplied under a credit contract to which that Act applies and either:

- a) The Creditor serves a pre-possession notice on you; or
- b) The Creditor takes possession of the goods without serving a pre-possession notice on you, or otherwise takes possession;

in contravention of the Credit (Repossession) Act 1997

Disputes Resolution Scheme

REGISTRATION ON FINANCIAL SERVICES PROVIDER REGISTER

Creditor registration name: **Jade Financial Services Ltd.** Registration number: **FSP25621**

Our principal place of business and postal address is: **64 Flemington Avenue, North New Brighton, Christchurch, New Zealand**

Telephone number: **03 383 1950**

Email Address: rwfinanceltd@hotmail.com

It is important that you read this document

This disclosure statement provides some important information about the dispute resolution options.

Scope of Advice

Please note the employees of Jade Financial Services Ltd T/A RW Finance are not financial advisors.

Complaints

If you have a problem, concern, or complaint about any part of our service, please contact Jade Financial Services Ltd T/A RW Finance so that we can discuss the matter.

You may contact our office staff:

By Telephone: For matters relating to Jade Financial Services Ltd T/A RW Finance: 03 383 1950 or Freephone 0800 325 345

By Email: nikki.rwfinance@hotmail.co.nz

By Post: Jade Financial Services Ltd T/A RW Finance, 64 Flemington Avenue, North New Brighton, Christchurch, 8083

We aim to acknowledge and resolve all complaints in a timely manner. If we cannot resolve your complaint immediately, we will advise you of this and endeavor to keep you informed of progress throughout the process. All complaints received by our customer service representatives who will endeavor to resolve your complaint in the first instance or, if this is not possible, refer your complaint to our Dispute Resolution Team. The team is supervised and managed by our Complaints Officer.

If we cannot agree on how to fix the issue, you can contact Insurance & Financial Services Ombudsman Scheme (IFSO Scheme), an external dispute resolution scheme approved by the Minister for Consumer Affairs under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. This service will cost you nothing, and will help us resolve any disagreements. You can contact IFSO Scheme:

Telephone: 0800 888 202

Business address: PO Box 10-845, Wellington 6143

By Website: <http://www.ifso.nz>