



Lending Guide

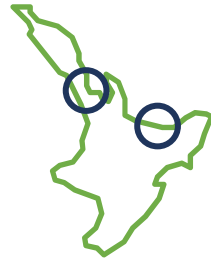
Overview of our product features, rates and requirements

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Xceda is a Non-Bank Deposit Taker regulated by the Reserve Bank of New Zealand.

Established in Whakatane in 1989 and formerly named 'Asset Finance Limited'.



Our Head Office is in Auckland and our Operations Office is in Whakatane.

We are one of **14** NBDTs across NZ

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Credit Unions

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Building Societies

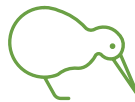
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Finance Companies

Our funding is derived from our own equity and our retail deposit products - we have no reliance on bank or institutional funding, or external lending guidelines.

The Xceda Capital Group is a privately owned business, with both New Zealand and Australian shareholders.



Xceda Finance



Xceda Capital



Xceda has been offering deposit products for over **30 years** with no missed interest or principal payments.

Xceda has provided deposit and lending products to more than

35,000

New Zealand consumers and small business borrowers.

Xceda is licensed to accept term deposits from the general public and to deploy those funds into consumer and commercial loans. We pride ourselves on quick loan application turnaround times and finding solutions for advisors and customers.

Our Leadership and Lending Team



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Xceda Property Lending Products – Residential 1st Mortgages



PRODUCTS	MAXIMUM TERM	MAXIMUM LVR	MAX. LOAN AMOUNT	INTEREST RATES P.A.	REPAYMENT STRUCTURES	OTHER FEATURES
Short Term Property Bridge (CCCFA and Non-CCCFA)						<p>Security Locations: Major Cities and Metro Areas of New Zealand. Will consider Non-metro for Bridging Loans</p> <p>Establishment Fees: 1.00 - 2.50% for Non-CCCFA (depending on product type and term of loan), \$995 for CCCFA</p> <p>Broker Fee: 1% (no claw backs)</p> <p>Legal fees: ~\$2,000</p> <p>Monthly servicing fees: \$2.50 per instalment (CCCFA) \$25.00 per instalment (Non-CCCFA)</p> <p>Early prepayment fee: Up to 30 days' interest for Short-term Bridging Loans. For Long-term Property Investment Loans, an early repayment fee of 30-90 days interest may apply, depending on when the early settlement occurs during the term of loan.</p> <p>Fixed interest terms available: Our short-term lending – longer term products have 12, 18 and 24 month fixed rates available.</p> <p>Other Security: Director PGs, GSA over Borrower & Guarantors</p> <p>Repayment Types: Principal & Interest (P&I), Interest Only (IO) and Capitalised Interest (CI - Bridging Loans only)</p> <p>Borrower types: Individuals, Sole Traders, SMEs, Trusts, and Company entities</p> <p>Servicing Verification: Full Doc, Low Doc and No Doc options available</p> <p>** Full rates available as per our rates sheets available on our website - Xceda's Lending Interest Rates</p>
Open or closed bridging New purchase, refinance, equity release, residual stock, property flips, tax arrears Suitable for: Short-term lending	3 - 18 months	70%* *Up to 80% for selected loans	\$3,000,000	7.50% - 13.90%**	IO CI	
Long Term Property Investor Loan (Non-CCCFA)						<p>Fixed interest terms available: Our short-term lending – longer term products have 12, 18 and 24 month fixed rates available.</p> <p>Other Security: Director PGs, GSA over Borrower & Guarantors</p> <p>Repayment Types: Principal & Interest (P&I), Interest Only (IO) and Capitalised Interest (CI - Bridging Loans only)</p> <p>Borrower types: Individuals, Sole Traders, SMEs, Trusts, and Company entities</p> <p>Servicing Verification: Full Doc, Low Doc and No Doc options available</p> <p>** Full rates available as per our rates sheets available on our website - Xceda's Lending Interest Rates</p>
New purchase, refinance, equity release, residual stock Suitable for: Investors looking for a longer-term Interest Only option	30 years	70%* *Up to 80% for selected loans	\$3,000,000	From 7.10%	IO (First 5 yrs) P&I (From 5 years)	

Borrower information requirements

- ✓ Loan Application Form and Statement of Position, signed by the borrowers or a director of the borrower entity, and for any guarantors.
- ✓ Signed Privacy Consent and Authority and Declaration for each borrower and any guarantors. Advisor forms may be accepted with Xceda approval.
- ✓ AML/CFT documentation (photo ID and proof of address) as requested by Xceda.

Exit strategy

- ✓ Applicant's detailed exit strategy for loan repayment at maturity to be provided.
- ✓ If loan term exceeds borrower age of 65, confirmation of age of retirement and viable exit plan to be agreed at time of approval.

Property Information & Valuation policy

- ✓ Acceptable titles: Freehold, Cross-lease, Unit title.
- ✓ A Registered Valuation (RV) must be used, unless an exception applies.
- ✓ RV to be on an "As Is" basis to be addressed to: Xceda Finance Ltd. Valuer must be acceptable to Xceda.
- ✓ RV to be dated within 3 months from the loan approval date and not greater than 6 months from the loan settlement date.
- ✓ LVRs for capitalised interest loans are calculated on the total loan balance amount as at the loan maturity date.

EXCEPTIONS

Sales & Purchase Agreement is acceptable instead of a Registered Valuation if:

- the loan is not greater than \$1,000,000;
- the sale was pursuant to a market sale (i.e. conducted by a public process) and must not be between related parties; and
- the contract must be dated within 3 months from the loan settlement date.

E-Valuations from a third-party provider (i.e. Corelogic, Valocity) may be accepted instead of a Registered Valuation in the following circumstances:

- Can only be used in major centres: Auckland, Hamilton, Tauranga, Wellington, Christchurch, Dunedin, Queenstown.
- The medium or middle range valuation amount must be used.
- Dated within one month of the loan settlement date.
- Can be used up to 70% LVR for first mortgage loans up to \$1,000,000.

Servicing and Income Verification Requirements:

Full Doc Loans

- ✓ **Companies or Trading Trusts:**
 - Financial Statements: Previous year signed Financial Statements (Management Accounts may be requested from 1 October in current FY).
 - Servicing for companies will be calculated by adopting the Net Profit Before Tax figure then adding back Interest, Depreciation & any one-off transactions in the relevant period.
 - Tenancy Verification: Rental appraisal or evidence of existing rental income (e.g. Tenancy Agreement).

- ✓ **Other Entities** (e.g. Sole traders/Individuals/Non-Trading Trusts):
 - IRD Documents: Signed previous year Income Tax Return.
 - Pay slips: Last 3 for each servicing individual.
 - Tenancy Verification: Rental appraisal or evidence of existing rental income (e.g. Tenancy Agreement).

- ✓ **Consumers** (CCCFA Loans):
 - Servicing to be conducted on each borrower and any guarantors.
 - 3 x Pay slips and bank statements for prior 3 months (including for self-employed). Existing loan statements may be required.
 - UMI for CCCFA loans to be a minimum of \$500.
 - Non-discretionary budget calculation to be the higher of: (i) HEM (Couple \$2500, Single \$1500, Child \$400ea) and (ii) declared non-discretionary budget as verified by bank statements.

Low Doc Loans

- Available for Bridge Loans and Investor Loans.
- ✓ **Financials:** At least one (1)* of the following:
 - Latest 6 months GST Returns;
 - Latest 6 months Bank Statements;
 - Latest 6 months Loan Statements;
 - Year to date management accounts;
 - Accountant Verification Letter (acceptable to Xceda);
 - Evidence of savings sufficient to meet loan repayments (eligible for Bridging only).(*More than one may be required depending on the application).

 - ✓ **Tenancy Verification:** Rental appraisal or evidence of existing rental income (e.g. Tenancy Agreement).

No Doc Loans

- No evidence of servicing required.
- Only available for Bridging Loans up to 12 months.
- Max LVR of 65% for Interest Only loans, or 70% on Capitalised Loans (based on maturity balance).

Feedback and Complaints

At Xceda, customer fairness is central to our **Fair Conduct Programme under the Financial Markets Conduct Act**.

If you or your client have concerns:

Occasionally things may not go according to plan and if this happens, we want and need to know about it so we can resolve the issue in a timely manner.

Please share your concern or complaint with us, and ideally how you would like it to be resolved. We will investigate and respond within 5 working days, but usually much sooner.

To lodge a complaint, please contact us at:

Phone: 0800 11 22 74

Email: help@xceda.co.nz

Post: Attn: Disputes Resolution, Xceda Finance Limited, PO Box 497, Whakatane 3158

If you are not satisfied with the response from Xceda:

Xceda Finance is a member of The Insurance and Savings Ombudsman Scheme ("**ISO Scheme**").

The ISO Scheme is an approved external disputes resolution scheme pursuant to the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

You can contact ISO scheme directly using the details below.

Phone: 0800 888 202

Email: info@ifso.nz

Website: <https://www.ifso.nz/>

Our lending team can
'workshop' any deal
scenario with you.

Get in touch with our Lending
Team and we will work with you
to find a solution for your
clients.

loans@xceda.co.nz
0800 11 22 74

