

# Fees, Charges and Interest Rates on Consumer Credit Contracts

(Effective from 10<sup>th</sup> February 2022)



## LOAN INTEREST RATES

Interest rates vary from 8.95% p.a. to 29.85% p.a. depending on a number of factors including: the security provided, credit history, serviceability and any existing loan payment history with Xceda Finance.

## DEFAULT INTEREST RATES

In the event that any loan repayments are made late or are missed, we may charge a default interest rate until arrears have been paid. The Default Interest Rate that we charge is 8% above the Interest Rate normally applicable to a loan.

## ESTABLISHMENT FEES

Establishment fees and costs are all added to the loan amount and form part of the initial unpaid balance, on which interest is charged.

- Unsecured loans up to \$3,000 **\$145.00**
- Secured loans up to \$9,999 **\$170.00**
- Secured loans from \$10,000 up to \$49,999 **\$225.00**
- Loans secured by a caveat or mortgage **\$995.00**

The establishment fee is Xceda Finance's cost connected with taking the application, processing, assessing, approving, documenting, registration of security, sign-up and payout of each loan advance. It includes all of our costs but excludes the third party costs set out below. We offer various discounts for smaller loans and promotional offers and the fee you are charged may be less than our full cost disclosed here.

## ESTABLISHMENT FEES– THIRD PARTY

These itemised costs are all charged at the cost or average cost we are invoiced from the third party. There is no mark-up or element reflecting Xceda Finance's time within any of these costs – our cost in connection with performing checks or registrations is all contained within the 'Establishment Fee' above.

**Motor vehicle check (per vehicle) \$2.48 to \$9.14**

The cost to process each motor vehicle provided as security. Consists of checking ownership information, the PPSR and road user charges

**Property check (per title) \$14.88**

Check on details including total search of current and historic owners.

**Credit/Equifax checks (per person) \$8.63**

Per person, including a credit check and other checks to verify information

**PPSR Registration (per financing statement) \$8.05**

There is usually one PPSR financing statement per security agreement. This charge applies for vehicles and other non-land assets provided as security.

**Caveat Registration \$220**

This charge applies to register a caveat over land being used as collateral for loans of up to \$10,000

**Caveat Registration – large loan \$280**

This charge applies to register a caveat over land being used as collateral for loans of over \$10,000, done via our solicitor.

**Mortgage \$500**

This this applies to register a mortgage over land being used as collateral, done via our solicitor.

**Upgrade of Caveat to Mortgage \$260**

The cost to upgrade our caveat to a mortgage.

**Agent Loan Signup \$125**

The cost for an agent to conduct an off-site visit to sign loan documentation.

## ELECTRONIC ID CHECK

Electronic ID check fees will be charged if you choose to complete your ID checks using our electronic method.

The actual cost varies depending on what is required.

These costs are charged at the cost or average cost we

are invoiced from the third party. There is no mark-up or element reflecting Xceda Finance's time within any of these costs.

**Drivers Licence & PEP \$4.25**

**Driver's License, PEP & Address \$5.25**

**Address \* \$1.00**

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Passport & PEP	<b>\$5.25</b>
Passport, PEP & Address*	<b>\$6.25</b>
*Address check for person who does not own a property additional	<b>\$1.25</b>
Electronic Bank Statement Link	<b>\$1.95</b>

## LOAN ADMINISTRATION FEES

### **Account Maintenance Fee** **\$2.50 per instalment**

This fee is included within the loan instalments and covers your ongoing administrative costs of your loan while it is active. These costs are not directly related to the establishment of your loan. You only pay this fee while your loan is active.

### **Amending Loan Terms or Security** **\$45**

Amending your loan terms, repayment requirements, updating loan documentation or security, or parties to the loan.

### **Refund Fee** **\$5**

Processing a request for a refund to if you overpay us and we refund you.

### **Early Termination Fees**

Early termination fees are charged when you settle your loan prior to its expected maturity date – i.e. full prepayment.

- Administration fee **\$45**
- Caveat discharge cost **\$220**
- Mortgage discharge cost **\$220**

### **Prepayment Loss Payable**

If you choose to repay or restructure your fixed rate loan during the fixed rate period or if the loan is repaid early due to our enforcement action taken after a default, we will charge you an amount to compensate us for the loss (if any). The amount is calculated using a mathematical formula set out in your loan agreement. We will tell you what the fee is before you repay or restructure your loan.

## ARREARS MANAGEMENT FEE

Charged to your loan if the loan is in arrears during any month:

- Overdue days 1-7 **\$5.00**
- Overdue days 8 or more in any month **\$20.00**

The maximum amount that will be charged is \$25.00 per month. If the loan becomes in arrears in a month and remains in arrears at the start of the immediate next month, a fee of \$25.00 for the next month will be automatically charged.

## DEFAULT FEES AND COSTS

### **Xceda Finance**

We recover the costs of credit control staff and resources as set out below.

- Repossession warning notice **\$26**
- Post-repossession notice **\$27**
- Letter of demand **\$30**
- Field visit by staff member **\$45**
- Field visit by agent **At cost**

### **Third Party**

These fees are added to the loan at the cost invoiced to Xceda Finance Limited with no mark-up. The actual cost varies depending on the work done. Examples include:

- Repossession costs **from \$200**
- Vehicle storage costs **from \$10 per day**
- Towing costs **from \$45**
- Issuance of Property Law Act Notice **At cost**