

FIXED INTEREST TERM LOAN AGREEMENT

Consumer Credit Contract – Acc Code: [code]
[LoanApplicationType_Description]



AGREEMENT DATED the day of 20



PARTIES:

A. XCEDA FINANCE LIMITED of 38 Richardson Street, Whakatane (“**Lender**”)

B. BORROWER
NAME **ADDRESS**
[Table_Borrower]
 (“**Borrower**”)

C. GUARANTOR
NAME **ADDRESS**
[Table_Guarantor]
 (“**Guarantor**”)

AGREEMENT:

The Lender, at the request of the Borrower and Guarantor, has agreed to advance a loan to the Borrower on the terms and conditions set out herein and in the General Terms and Conditions For Fixed Interest Term Loan Agreements (“**Terms and Conditions**”) provided by the Lender to the Borrower.

LOAN SCHEDULE

LOAN DETAILS:

Principal Loan: \${[Initial_Unpaid_Balance]}
Availability: In one sum on the Commencement Date.
Interest Rate: [Interest_Rate]% per annum - fixed for the term of the Loan.
Default Rate: A margin of [UpLift_Rate]% per annum over the Interest Rate
Commencement Date: [Start_Date]
Repayment Date: [Repayment_Date]

PAYMENTS REQUIRED:

Subject to clause 3.3 of the Terms and Conditions principal and interest are to be paid at the Interest Rate on the Loan by: [**Payment_summary**].

The amount of the Loan outstanding shall be repaid in full on the Repayment Date in accordance with clause 4 of the Terms and Conditions.

SECURITY DOCUMENTS:

New Security Documents

[Table_SecurityDocument]

All other existing and future security at any time granted by the Borrower, Guarantor or third party as security for the payment of the Moneys Owed and the performance of the obligations under this Agreement and the Security Documents

Existing Security Documents

[Table_ExistingSecurityDocument]

DEFINITIONS:

The meanings of any words or expressions in this Agreement that are not defined within this document have the meaning set out in the Terms and Conditions.

ACKNOWLEDGMENT:

All borrowers and guarantors initial in box:



FIXED INTEREST TERM LOAN AGREEMENT

Consumer Credit Contract – Acc Code: [code]
[LoanApplicationType_Description]



By executing this Agreement below, the Borrower and Guarantor each acknowledge receipt of a copy of this Agreement (including the Terms and Conditions) and each Security Document and certify that they have received disclosure of such documents and their contents under sections 17 and 25 of the Credit Contracts and Consumer Finance Act 2003.

PRIVACY WAIVER:

I/We:

NAME	ADDRESS
[Table_Borrower1]	
[Table_Guarantor1]	

understand that the personal information Xceda Finance Limited requests and I provide may be used to obtain further information about me from third parties, to assist Xceda Finance in making a decision as to whether to provide me credit and for enforcement of my contract if I default on my obligations to Xceda Finance.

The personal information may include details of my credit history, outstanding fines as well as contact information and information about my assets, employment status, liabilities and income.

Xceda Finance may collect such information from

- trading banks, finance companies, credit unions and other financial institutions;
- credit reporting services or agencies, such as Centrix, Equifax and illion;
- government agencies, such as Waka Kotahi New Zealand Transport Agency, Land Information New Zealand, the Personal Property Securities Register, Ministry of Justice, Inland Revenue Department and Work and Income New Zealand;
- credit collection agencies; and
- other third parties as required for the purposes described in this waiver.

Authorisation

I understand and agree that:

- 1 by giving this authorisation third parties may provide my personal information they hold to Xceda Finance;
- 2 neither Xceda Finance nor any third party needs to contact me before providing my personal information to Xceda Finance;
- 3 if I default in my obligations to Xceda Finance, information about that default may be given to a credit reporting agency;
- 4 any third parties that Xceda Finance provides my personal information to under this authorisation may retain that information and use it to provide their own services, although any use and disclosure by those third parties must be in accordance with the Privacy Act 2020;

For more information about how Xceda Finance collects, holds and discloses personal information see our Privacy Policy at www.xceda.co.nz/legal/privacy-policy.

SPECIAL TERMS AND CONDITIONS:

All borrowers and guarantors initial in box:





FIXED INTEREST TERM LOAN AGREEMENT



Consumer Credit Contract – Acc Code: [code]
[LoanApplicationType_Description]





EXECUTED as an agreement.

 BORROWER SIGN HERE	Signature of Borrower : Sign here as Borrower if you are an individual , or trustee for a trust.	 WITNESS SIGN HERE	Signed by the Borrower in my presence Signature of Witness : Witness name: Occupation: Address:
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WARNING: It is recommended that all parties to this agreement **seek legal advice** before completing and signing this document, and that any party signing as Guarantor should seek such advice independently of the Borrower.

 GUARANTOR SIGN HERE	Signature of Guarantor : Sign here as Guarantor if you are an individual , or trustee for a trust. <i>If you are signing as Director on behalf of a company, see below.</i>	 WITNESS SIGN HERE	Signed by the Guarantor in my presence Signature of Witness : Witness name: Occupation: Address:
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SIGN THIS BOX AS GUARANTOR IF YOU ARE SIGNING AS DIRECTOR ON BEHALF OF A COMPANY			
 GUARANTOR Company Director SIGN HERE	Signature of Director(s) : Full name of Director: Full name of Director:	 WITNESS SIGN HERE	Signed by the Guarantor in my presence Signature of Witness : Witness name: Occupation: Address:

DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS (other than revolving credit contracts)



Statement Date: / / 20



IMPORTANT – This document sets out 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 disclosure statement and a copy of your consumer credit contract in a safe place.

The law gives you a limited right to cancel the consumer credit contract (see below for further details). Note that strict time limits apply.

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

You may send notices to the creditor by: <ul style="list-style-type: none"> ▪ Writing to the creditor at the creditor’s postal address; or ▪ Otherwise as permitted by clause 14 of the Terms and Conditions 	Name: Xceda Finance Limited Physical Address: 38 Richardson St, Whakatane Postal Address: PO Box 497, Whakatane 3158 Fax: 07 306 0274 Email: help@xceda.co.nz
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CREDIT DETAILS

Initial unpaid balance This is the amount you owe as at the date of this statement (including any fees charged by the creditor). [\$[Initial_unpaid_balance]] made up of:	
1. Payment of loan proceeds:	
a) Paid to Borrower or third party at instruction of Borrower	\$[ITEM_csh1]
b) Amount used to settle/refinance existing Xceda Finance loan	\$[ITEM_csh2]
2. Fees paid to third parties:	
a) Collateral/security checks & search fees	\$[ITEM_secchk]
b) Credit check fees	\$[ITEM_crdchk]
c) Security registration & legal fees	\$[ITEM_secreg]
3. Xceda Finance setup fees:	
a) Establishment fee	\$[SUBTOTAL_NET_ESTAB_FEE]
b) In-person signing fee	\$[ITEM_Signupfee]
4. Fees for optional services:	
a) Payment Protection Plan	\$[ITEM_pppfee]

PAYMENTS You are required to make each payment of the amount specified and by the time specified.

Timing of Payments	Number of payments	Amount of each payment	Total amount of payments
[TABLE_PaymentSummary]			

COMBINED TOTAL AMOUNT OF ALL PAYMENTS \$[Total_Due_Amount]

All borrowers and guarantors initial in box:



DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS (other than revolving credit contracts)



INTEREST

<p style="text-align: center;">Annual interest rate(s)</p> <p>[Interest_Rate]% fixed for the whole term of the contract, being [Installment_count] [Installment_Frequency] Instalments.</p>	<p style="text-align: center;">Total interest charges</p> <p>This is the total amount of the interest charges payable under the contract.</p> <p style="text-align: center;">[\$Interest_Total]</p>
<p style="text-align: center;">Method of charging interest</p> <p>Interest charges are calculated and charged at the end of each [Installment_Frequency_Singular] by multiplying the average unpaid daily balance for the preceding [Installment_Frequency_Singular] by a [Installment_Frequency] interest rate. The [Installment_Frequency] interest rate is calculated by dividing the annual interest rate by the number of instalments per year.</p>	

CREDIT FEES AND CHARGES

<p>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 these fees and charges.</p> <ul style="list-style-type: none"> ▪ A maintenance fee \$[maintenance_fee_per_installment] per [Installment_Frequency_Singular] is payable on the due date of each payment. Your payments shown above include this fee. ▪ Fees & charges payable on full prepayment are disclosed under the "FULL PREPAYMENT" heading. ▪ Fees and charges payable on default are disclosed under the "WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS" heading (sub heading: Default interest charges and default fees). ▪ Fees and charges payable for any amendment or variation to the contract including an additional advance or payment holiday. <p>Administration costs and fees payable on full prepayment are disclosed under the full prepayment heading.</p>
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CONTINUING DISCLOSURE

<p>Statements will be created every 6 months on the anniversary of your loan start date. The statements will give you information about the charges and payments on your account. Unless otherwise requested, statements will be delivered by email or post to the last known address of the primary borrower.</p>
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WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

<p>Security Interest</p> <p>This is secured credit. If you fail to meet your commitments under the contract, the creditor may be entitled to repossess and sell this property.</p> <p>Description of security interest(s):</p> <p>We have a registered security interest over the following property.</p> <hr/> <p>[Table_Collateral]</p> <hr/> <p>All other existing and future security at any time granted by the Borrower, Guarantor or third party as security for the payment of the Moneys Owed and the performance of the obligations under this Agreement and the Security Documents</p> <p>All security interests cover all obligations, unless otherwise specified in the security agreement. If we have to sell the security and it does not repay the loan, you remain liable for the outstanding amount.</p>
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All borrowers and guarantors initial in box:



DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS (other than revolving credit contracts)



WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS (continued from previous page)

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

Default interest is calculated 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. Default interest is charged to the account on the due date of each payment.

The annual default interest rate is [UpLift_Rate]% per annum over the Interest Rate.

Default Fees

If you default under this contract (including a default in payment) you will become liable for all costs, charges and expenses provided for in clause 19 of the Terms and Conditions, including, but not limited to, the Lender's own internal costs of administering the default (such as having to send arrears letters and notices and instruct solicitors) and all legal fees and disbursements calculated on a solicitor and own client basis incurred by the Lender in connection with the enforcement of the contract and the security documents

Default fees become payable on the day the letter is generated, or on the day the service relating to the default fee was rendered or invoiced to the creditor. Charges incurred as a result of a default which are invoiced to the creditor by a third party are passed on to your account at the invoiced amount.

Outline of fees as at the date of this statement:

- Standard overdue notice \$13.00
- Reversed payment letter \$15.00
- Repossession warning \$26.00
- Post-possession notice \$27.00
- Letter of demand \$30.00
- Standard repossession charge \$200.00 (passed on at cost, actual cost can vary)

All borrowers and guarantors initial in box:

[Empty box for initials]



DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS (other than revolving credit contracts)



FULL PREPAYMENT

If you pay the unpaid balance in full before the final payment is due (**full prepayment**), you will be required to pay a fee or charge to compensate the creditor for the loss (if any) resulting from the full prepayment. While the creditor has opted not to use the formula prescribed by the Credit Contracts and Consumer Finance Regulations 2004 to calculate the charge, the charge is only intended to compensate the creditor for the loss they incur as a result of full repayment.

See below for a description and formula showing how this fee is calculated.

You may also be required to pay an account closure administration fee being a charge equal to the creditor's average monthly administration cost arising from full prepayments, as well as the actual costs the creditor incurs in releasing security interests relating to the credit contract. As at the date this statement, these fees were:

- Account closure administration fee \$45.00
- Discharge of caveat \$220.00
- Discharge of mortgage \$220.00

The amount of any fee or charge specified above in this disclosure statement is subject to change, and the amount that will be charged will be the creditor's standard fee or charge at the time that particular fee or charge is imposed.

Fee to compensate the creditor for the loss resulting from full prepayment

The amount you will have to pay to compensate the creditor for the loss (if any) is determined by calculating the difference between the interest rate on your credit contract, and the interest rate the lender would earn if they put the money from the full prepayment on term deposit with their trading bank for the number of days it takes to re-lend the money (or the remaining duration of your account if that would be a lesser period).

The loss calculation is represented by the following formula.

Where:

u	Unpaid future balance at time of full prepayment
t	Average time taken to re-lend that money (28 days as at the date of this statement), calculated periodically by the creditor, or remaining term of contract (whichever is the lesser period of time).
cin	Interest rate on credit contract
bin	Interest rate bank would give the lender if it were to put amount u on term deposit for time t

Formula: $(((cin - bin \div 100) \times u) \div 365) \times t$

Example: The amount of \$5,000 (u) is prepaid on a contract with an interest rate of 22% p.a (cin). The remaining time is 180 days, but the creditors' calculation of the days it will take to re-lend the money is 44 days (t). The interest rate the lender can achieve for a 180 day term deposit is 7% p.a. (bin).

So, given: u =5000, t =44, cin =22, bin =7, **the fee to compensate the creditors loss is:**

$(((22 - 7 \div 100) \times 5000) \div 365) \times 44 = \90.41



DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS (other than revolving credit contracts)



RIGHT TO CANCEL

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

Time limits for cancellation

You must give notice that you intend to cancel the contract within 5 working days of the statement date on the front of this document. 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)
- Sending the notice to the creditors fax number (if specified on the front of this disclosure statement)

What you may have to pay if you cancel

If you cancel the contract the creditor can charge you –

- interest for the period from the day you received the advance until the day you repay the advance; and
- 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)

WHAT TO DO IF YOU SUFFER UNFORSEEN HARDSHIP

If you are unable 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.

DISPUTE RESOLUTION

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

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreements you have with the creditor. Contact details of dispute resolution scheme:

Phone	0800 888 202
Website	www.ifso.co.nz
Business address	Level 8, Shamrock House, 79-81 Molesworth Street, Wellington 6011

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Creditor registration name: Xceda Finance Limited	Registration Number: FSP3501
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END OF DISCLOSURE STATEMENT (Next 3 Pages are Direct Debit Payment Forms)

All borrowers and guarantors initial in box:

[Empty box for initials]



B: [Branch] / D: [Dealer]

[code]



[Transport_LegalDate]

[Transport_EntityName]

[Transport_Address]

Dear [Transport_EntityContactSalutation],

NOTICE OF DIRECT DEBIT

If you have completed the Direct Debit Authority, the instalments on your loan with Xceda Finance will be deducted from your nominated Bank Account.

The date we debit your bank account is set based on your payday and may not align with the instalment date on your loan.

ANZ, KiwiBank, National Bank, ASB and most other banks: Funds must be debited on the same day as your pay is deposited into your bank account. We verify this day from your bank statement.

Westpac: Funds will be debited on the day after your pay is deposited into your bank account.

The details below record the timing and amount of what we will debit in future. Please keep this for your records.

Date of first debit	[FirstPaymentDate]
Frequency of Debits	[Installment_Frequency]
Amount of each Debit	[Payment_SummaryAmounts]
Total number of Debits	[InstallmentCount]

We will send you an email or SMS (text) message to notify you of any debits that differ from the above.

DIRECT DEBIT PAYMENT FORM

Xceda Finance Limited

BANK INSTRUCTIONS

NAME [PrimaryEntityBankAccountName]

(of bank account)

AUTHORITY TO ACCEPT DIRECT DEBITS

(Not to operate as an assignment or agreement)

BANK ACCOUNT FROM WHICH PAYMENTS TO BE MADE:

[PrimaryEntityBankAccountNumber]

Bank Branch Account Suffix
Number

(Please attach an encoded deposit slip to ensure your number is loaded correctly)

To: The Bank Manager,

BANK: [PrimaryEntityBankName]

BRANCH:

TOWN/CITY: [PrimaryEntityBankAccountBranch]

AUTHORISATION CODE

1 2 2 4 8 5 2

I/we authorise you to debit my/our account with the amounts of direct debits from

XCEDA FINANCE 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.

INFORMATION TO APPEAR ON MY/OUR BANK STATEMENT:

PAYER PARTICULARS

PAYER CODE

PAYER REFERENCE

X C E D A F I N A N C E

[A U T O M A T I C _ P

YOUR SIGNATURE(S)

DATE:

Approved

2485

07

2018

For Bank Use Only

Original - Retain at Branch

Date Received:

Recorded by:

Checked by:

BANK
STAMP

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:

- 1) I don't receive a written notice of the amount and date of each direct debit from the initiator, or
- 2) 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 a second time within 5 business days of the original direct debit, the initiator is not required to notify you a second time of the amount and date of the direct debit.

CONDITIONS OF THIS AUTHORITY

1. The Initiator:

1.1 Will provide notice either;

1.1.1 in writing; or

1.1.2 by electronic mail where the Customer has provided prior written consent to the Initiator.

1.2 Has agreed to give advance Notice of the net amount of each Direct Debit and the due date of the debiting at least 10 calendar days (but not more than 2 calendar months) before the date when the Direct Debit will be initiated.

1.2.1 The advance notice will include the following message:

"Unless advice to the contrary is received from you by (date*), the amount of \$..... will be directly debited to your Bank account on (initiating date*)."

*This date will be at least two (2) days prior to the initiating date to allow for amendment of Direct Debits.

1.3 May, upon the relationship which gave rise to this instruction being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the instruction. Upon receipt of such notice the Bank may terminate this instruction as to future payments by notice in writing to me/us.

2. The Customer may:

2.1 At any time, terminate this instruction as to future payments by giving written (or by the means previously agreed in writing) notice of termination to the Bank and to the Initiator.

2.2 Stop payment of any Direct Debit to be initiated under this instruction by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.

3. The Customer acknowledges that:



3.1 This instruction will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this instruction until actual notice of such event is received by the Bank.

3.2 In any event this Instruction is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.

3.3 Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Instruction. Any other disputes lie between me/us and the Initiator.

3.4 Where the Bank has used reasonable care and skill in action in accordance with this Instruction, the Bank accepts no responsibility or liability in respect of:

3.4.1 the accuracy of information about Direct Debits on Bank statements; and

3.4.2 any variations between notices given by the Initiator and the amounts of Direct Debits.

3.5 The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with clause 1.1, nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

4. The Bank may:

4.1 In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Instruction, cheque or draft properly signed by me/us and given to or drawn on the Bank.

4.2 At any time terminate this Instruction as to future payments by notice in writing to me/us.

4.3 Charge its current fees for this service in force from time to time.