



## Terms & Conditions

---

### WHAT YOU NEED TO KNOW ABOUT YOUR LOAN

- Your loan agreement comprises the Consumer Credit Contract and Disclosure Statement, Promissory Note and the Standard Terms and Conditions of Consumer Credit Contract.
- All parties to this loan are legally liable for the repayment of the loan equally.
- You must notify us immediately if you change your address or name.
- You authorise us to pay (on your behalf), from the Total Advance, the whole or part to the relevant entities and the amounts set out in the Disbursement Schedule.
- The Total Advances is what MoneyShop agreed to lend you and you agreed to borrow in the Consumer Credit Contract and Disclosure Statement.
- You must pay us the Total Amount of Payments at the times and in the amounts set out in Payments. Where a date for payment falls on a date which is not a working day then payment is to be made on the next working day.
- If you are unable to make a payment please contact us immediately on 0800 66 66 50 to make an arrangement or you will incur extra fees. If you fail to contact us and your arrears grow, the consequences can be costly: we may either refer your debt to a Collection Agency who will add their commission to the amount you owe, or we may begin legal proceedings through the District Court which would add between \$600-\$800 to your debt.
- If your account is over 30 days in arrears then MoneyShop can load a default against you and all other borrowers with multiple Credit Agencies.
- If you have taken our Repayment Waiver and are MORE than 35 days in arrears you shall not be entitled to claim for any remittances or deductions.
- If you pay your contract out in full you may be required to pay a fee or charge to compensate us for any loss resulting from the full prepayment and our administrative costs.
- You agree that you are the only and legal owner of the security used.
- That we have security interest in all of the security detailed in the Consumer Credit Contract and Disclosure Statement and that you agree we will register our interest in the Personal Property Security Register (PPSR).

- If the security is a mortgage you agree that where you have given us an unregistered mortgage or an agreement to mortgage then we may at any time register that mortgage and lodge a caveat against the property.
- You must keep the security used in good condition and working order. If repairs are required to maintain the roadworthiness of the vehicle then please contact us as we may be able to assist.
- If the balance of your loan is over \$3000 and your vehicle serves as security for the loan your vehicle must be insured throughout the term of the loan.
- You must not sell, part with, move outside New Zealand or dispose of the security used in the loan unless MoneyShop agrees in writing for this to happen.
- If you overpay us we may decline to accept it, apply it to your loan if requested by you or you can apply for the overpayment amount to be refunded, but this is not guaranteed to happen.

## **STANDARD TERMS AND CONDITIONS OF CONSUMER CREDIT CONTRACT**

### **1. Interpretation**

1.1 "Agreement", "Loan agreement" and "Loan contract" shall have the same meaning and refer to this document, the relevant Consumer Credit Loan Agreement and Disclosure Statement (including any ancillary or replacement documentation relating to a TUPP) and all security documentation read together as a whole, or the relevant document separately, as the case may be.

1.2 "Borrower" means the Borrower (or Borrowers) named in the Consumer Credit Loan Agreement and Disclosure Statement.

1.3 "CCCFA" means the Credit Contracts and Consumer Finance Act 2003.

1.4 "Security", means the assets (however described) charged as security for the Loan.

1.5 "Consumer Credit Loan Agreement" means the agreement (or agreements) so titled between MoneyShop and the Borrower relating to the provision of any Loan to the Borrower by MoneyShop.

1.6 "Disclosure Statement" means the document so titled relating to the Loan (including any ancillary or replacement disclosure document relating to a TUPP) and is the statement required by section 32 of the CCCFA.

1.7 "Guarantor" means the Guarantor (or Guarantors) named in the Consumer Credit Loan Agreement.

1.8 "Lender" and "MoneyShop" means MoneyShop Group Limited and includes its successors and assigns.

1.9 "Loan application" means the application form and all supporting documentation relating to the Loan submitted to MoneyShop or obtained, with consent, by MoneyShop in support of the application.

1.10 "Loan" means the total amount payable by the Borrower to the Lender under the Agreement (including any TUPP).

1.11 "TUPP" means a top-up payment made by the Lender to the Borrower in accordance with the Lender's then current criteria applying to TUPPs.

1.12 For the purposes of interpretation any singular includes the plural and vice versa.

1.13 "Instrument" and "Deed" have the same meaning and refer to this document, which is a mortgage or charge given by the Grantor to MoneyShop over the Grantor's assets as specified as security to MoneyShop for the repayment of the Loan and performance of the Borrower's obligations whether under this Deed, the Loan agreement or any other collateral securities

## **2. Borrower Representations and Warranties**

2.1 The Borrower represents and warrants that the information supplied in the Loan application and relied upon by the Lender is true and correct in every particular.

2.2 The Borrower further represents and warrants that it has disclosed all information it has, whether requested or not, that it is aware could or would influence the processing of the Loan application.

2.3 The Borrower represents and warrants that prior to execution of the Agreement it was advised to seek independent legal advice. The Borrower enters into the Agreement freely and without any pressure or coercion.

### **3. Guarantor Representations and Warranties**

3.1 The Guarantor represents and warrants that the information supplied in the Loan application and relied upon by the Lender is true and correct in every particular.

3.2 The Guarantor further represents and warrants that it has disclosed all information it has, whether requested or not, that it is aware could or would influence the processing of the loan application.

3.3 The Guarantor represents and warrants that prior to execution of the Agreement it was advised to seek independent legal advice. The Guarantor enters into the Agreement freely and without any pressure or coercion.

### **4. Borrower Agrees**

4.1 The Borrower agrees that it will not permit its liabilities or debts to exceed its assets at any time.

4.2 The Borrower agrees to notify MoneyShop in writing within 14 days of the Borrower's change of name and/or change of address pertinent to the Contract or location of any Security.

4.3 The Borrower agrees that it shall execute all necessary documentation, as requested by MoneyShop, to provide to MoneyShop the security referred to in the Agreement. To the extent such documentation is not executed by the Borrower despite the covenant above, the Borrower irrevocably appoints MoneyShop and any director or solicitor of MoneyShop jointly and severally to be the attorney or attorneys of the Borrower for the purpose of, and in the name of the Borrower, to execute and perform all and every act, matter, deed and thing deemed necessary to provide to MoneyShop the security referred to in the Agreement. Such power of attorney shall also extend to the execution or performance of any act, matter, deed or thing deemed necessary for the purpose of any power of sale referred to in the Agreement or for the protection or preservation of any security interest thereunder.

## **5. Guarantor Agrees**

5.1 The Guarantor/s covenant/s as to all the matters expressed in paragraph 4, as if such provisions referred to the Guarantor instead of the Borrower.

5.2 The Guarantor further agrees that it shall observe and perform all the obligations contained or implied in the Agreement.

## **6. Default**

6.1 MoneyShop may call up and require immediate payment of the Loan, notwithstanding that the time of payment may not have arrived, in the case of any of the following defaults:

- a. Where it becomes apparent that a statement, representation or warranty made by either the Borrower or Guarantor is incorrect, misleading or untrue in any respect.
- b. Where payment of any amount or instalment, is not made when due.
- c. Where either the Borrower or Guarantor fails to perform or carry out any of the other conditions, obligations, undertakings or covenants contained in the Agreement.
- d. Where the Borrower is adjudicated bankrupt.
- e. Where the Borrower fails to notify MoneyShop, in writing, within 14 days of a change of address and/ or change of name.

6.2 In the event of default the Lender will charge default fees based upon the administrative costs and the losses incurred as a result of the Borrower's actions and/or omissions. The Lender is entitled to vary these fees from time to time and without notification.

## **7. Security**

### **7.1 Care and possession of the Security**

7.1.1 The Borrower shall take proper care of the Security and keep them safe and secure, in good order, condition and repair and shall not alter or deface them or remove

them, except in the ordinary course of daily use, from the premises identified on the front page of this Contract or such location as has been properly notified to MoneyShop.

7.1.2 The Borrower will not without the prior written consent of MoneyShop sell, part with possession of, dispose of, mortgage, charge or otherwise encumber the Security nor do nor permit to be done anything whereby the Security could be or may be likely to be charged in any way.

7.1.3 MoneyShop will not unreasonably withhold its consent to sale of the Security or any part of them in circumstances where the Borrower has replacement or substitute Security available as replacement security, provided the Borrower enters into a substitute security agreement with MoneyShop.

7.1.4 The Borrower will not do any act or thing which leads or is likely to lead to the Security being seized under distress or other legal proceedings or to a lien being created upon the Security.

7.1.5 So long as any moneys secured by this Contract remain owing to MoneyShop, MoneyShop shall be entitled to the exclusive custody of any certificate of registration or ownership or other documents of title relating to the Security.

7.1.6 The Borrower shall punctually pay all rents, rates, taxes and other charges payable in respect of any land or premises on or in which the Security are from time to time kept or placed and shall provide MoneyShop with receipts for such payments upon request.

7.1.7 The Borrower shall permit MoneyShop and its officers or duly authorised agents at all times during the continuance of this Instrument to have access to the Security to inspect and/or test the condition of the Security.

## **7.2 Insurance of the Security**

7.2.1 It is the Borrower's duty to obtain and maintain insurance for the Security to their full insurable value with an insurance company approved by MoneyShop, such insurance to be effected in the name of the Borrower and MoneyShop as to their respective rights and interests so that all proceeds of claim shall be payable to MoneyShop. The cost of the insurance premium is the responsibility of the Borrower.

7.2.2 The Security shall be insured under a comprehensive insurance policy applicable to such Security including, without limitation, insurance against loss by fire, accident and theft.

7.2.3 All moneys received under any such insurance may be applied by MoneyShop in payment of the Loan if MoneyShop chooses.

7.2.4 All policies of insurance and the receipts for premiums paid shall be given to MoneyShop upon request.

### **7.3 Borrower's indemnity**

The Borrower agrees to indemnify MoneyShop from and against all liabilities, damages, claims, demands and expenses suffered or incurred by MoneyShop in the lawful exercise or enforcement of any of the powers, rights or remedies of MoneyShop under this Contract.

### **7.4 Power of Sale of the Security**

In the event of the Borrower being in default of its obligations to MoneyShop then MoneyShop and/or its agents may take possession of the Security and sell and dispose of the same or any part thereof by private sale or public auction in accordance with the provisions of the Credit (Repossession) Act 1997 and any other legislation currently in force.

### **7.5 Personal Property Securities Act (1999) ("PPSA")**

7.5.1 MoneyShop has the right to register this Instrument on the Personal Property Securities Register and it intends to do so. The Borrower waives its right to receive a verification statement under Section 148 of the PPSA.

7.5.2 Where security has been granted over after-acquired property, consumer goods obtained subsequent to this Contract must be appropriated by the Borrower to MoneyShop's security interest and the Borrower must provide any serial numbers for those goods as may be necessary to enable or assist registration.

## **7.6 Collateral Agreements**

Where this Instrument secures payment of the same moneys as are payable under any other agreement, contract, deed or instrument made between the Borrower (whether as Borrower, Guarantor or Covenantor) and MoneyShop then any such other deed, agreement, contract or instrument and this Instrument shall be read and construed together so that default under any one or more of them shall be deemed also to be a default under the other or others. MoneyShop may, upon such default, pursue its remedies and exercise its powers under any one of the documents separately or under one or more of the documents concurrently.

## **8. Default Interest**

8.1 In the event of a default in payment and while the default continues, the Borrower must pay default interest charges if MoneyShop determines in its discretion to charge such default interest charges. Such interest is charged from the time the Borrower fails to make the due payment until the arrears are paid in full.

8.2 Default interest charges are calculated by multiplying the amount of 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. The annual default interest rate is specified in the relevant Disclosure Statement.

8.3 Default interest will be charged at the end of each week.

## **9. Full repayment**

9.1 The Borrower is entitled to repay in full the unpaid balance of the Loan at any time before the final payment is due under the terms of the Loan agreement.

9.2 If the Borrower chooses to make an early repayment in full, the Lender reserves the right to charge a fee to compensate for any loss which results from the full early repayment of the Loan. Any such charge or fee will be calculated having regard to the real and reasonable administrative costs of processing the prepayment and the



recovery of a reasonable estimate of any loss to the Lender as a result of the full prepayment.

9.3 MoneyShop has not adopted the formulae prescribed in the Credit Contracts and Consumer Finance Regulations 2004. The formula it will use to determine any such fee is set out in detail in the relevant Disclosure Statement.

9.3

## **10. Part Prepayment**

10.1 MoneyShop reserves the right to refuse to accept part prepayment. The Borrower will be notified if the part prepayment is declined and the moneys will be refunded as soon as is either practicable and/or compliant with the Anti-Money Laundering and Countering Financing of Terrorism Act 2009.

**10.2** Part prepayments that are accepted shall be held in accordance with s.46(3) of the CCCFA. Such payments that are accepted will be credited to the account.

## **11. Miscellaneous**

11.1 All notices, letters and demands shall be in writing and shall be deemed to be delivered to the Borrower or Guarantor two business days after posting to, or delivery to, the Borrower or Guarantor (as the case may be) at the address identified in the Agreement or any alternative address notified in writing to MoneyShop as a new or alternative address for service.

11.2 No delay in exercising or failure in exercising any of its rights or remedies under the Agreement, shall amount to a waiver by MoneyShop of such rights or remedies.

11.3 No demand or notice from MoneyShop to the Borrower shall operate as a waiver of the obligations of the Guarantor and likewise no demand or notice to the Guarantor shall operate as a waiver of the Borrower's obligations.

11.4 The Borrower and Guarantor shall be liable for any expenses (including legal fees) that MoneyShop incurs in attempting to recover from the Borrower and/or Guarantor any monies owing under the Loan contract.

11.5 MoneyShop may vary the credit and default fees and charges payable under the Loan contract and MoneyShop will duly advise the Borrower of any such variation in accordance with the CCCFA.

11.6 An overpayment made on an account is not refundable, irrespective that the payment was made in error (unless MoneyShop was aware of the mistake at the time of the overpayment and agreed to the refund) and is deemed to be a payment your contract.

11.7 Should any particular clause (or part thereof) of the Agreement be found to be unenforceable for whatever reason, that clause or part shall be ineffectual but shall not affect the validity, effectiveness and enforceability of the remainder of the Agreement.

11.8 The Agreement forms the entirety of the contractual obligations of the parties thereto and replaces all earlier negotiations, proposals, understandings or agreements.

## **12. Right to Cancel**

12.1 The CCCFA gives the Borrower the right for a short time after the terms of the Loan contract have been disclosed to cancel a consumer credit contract.

12.2 Details on how to cancel, time limits for cancellation and what is payable should the Agreement be cancelled are set out in full in the relevant Disclosure Statement.

## **13. Guarantor Acknowledgements**

13.1 The Guarantor acknowledges that he/she is liable as a principal debtor as though he/she were the Borrower.

13.2 The Guarantor acknowledges that TUPPs may be granted under the Loan contract but it is agreed that the Guarantor is not liable for any such payment. The Guarantor is not released from any or all of its obligations merely by MoneyShop extending to the Borrower additional time to meet payments or the granting of any similar indulgence. Nor does the Borrower's bankruptcy release the Guarantor's obligations.

13.3 The Guarantor acknowledges that the rights and obligations of all the parties thereto are set out in the Agreement and confirms that he/she does not rely on any information or representations not contained in the Agreement.

## **14. Repayment Waiver**

14.1 The Borrower and the Guarantor have been advised about the Payment Protection Plan which is an optional repayment waiver service offered by the Lender. MoneyShop will, for a fee, provide protection against inability to meet payments due to illness, death or incapacity.

14.2 The fee, as detailed in the Disclosure Statement, is payable in full at the commencement of the contract and forms part of the principal repayable in respect of which interest is charged.

14.3 Specific conditions apply to the Plan and the Borrower is advised to read carefully the separate information and agreement relating to this Plan and to seek independent legal advice.

## **15. Counter Part Execution Capability**

15.1 The parties may execute the contract in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute the same instrument. The electronic or facsimile transmission by a party to each other party of a signed facsimile or PDF counterpart copy of the contract shall be deemed proof of signature of the original, and the signed facsimile or PDF copy so transmitted shall be deemed an original.

## **16. Complaints and Concerns**

16.1 MoneyShop endeavours to always look after its customers. However, from time to time, problems can occur. In the first instance, the Borrower or the Guarantor should talk to the staff member in the branch or ask to speak with the branch or collections manager. The majority of problems can usually be sorted out in this manner.

16.2 If the problem is more serious or the Borrower or the Guarantor are not satisfied with the response, notification should be made in writing to:

The Compliance Manager

MoneyShop Group Limited

PO Box 76566

Manukau City 2241

16.3 MoneyShop's internal complaints policy sets out time frames for a response to your complaint, who will respond and how your complaint will be handled. For a more detailed explanation please contact the Compliance Manager noted in para 17.2.

16.4 Though MoneyShop will do its utmost to resolve any problem, if the parties are not satisfied and a deadlock is reached, then the Borrower and Guarantor can contact Financial Services Complaints Limited (FSCL), the external dispute resolution scheme for our industry. This independent body is approved by the Ministry of Consumer Affairs. Complaints to FSCL need to meet certain criteria. Their website is [www.fscl.org.nz](http://www.fscl.org.nz).

