

Consumer Loan – Specific Terms

AGREEMENT

We agree to make the Loan available to you on the terms set out in the Agreement (as such term is defined in the General Lending Terms).

Borrower Name(s) (also referred to as “you” & “your”)

Continuing Disclosure Statements will be available to you electronically using your email address supplied or by making a request to NBS directly

Loan Account Number:

Effective Date of this Agreement:

- These Specific Terms, together with the General Lending Terms and Collateral Documents, contain the terms and conditions on which you have agreed to borrow the Loan from us.
- These Specific Terms describe the commercial terms of your Loan and the security to be provided in support of the Loan.
- The General Lending Terms describe your obligations under the Loan and what we can do if you do not fulfil those obligations.
- The General Lending Terms which apply to this Loan are the General Lending Terms – Version 2021-1.
- These Specific Terms also constitute a Disclosure Statement for the purposes of the Credit Contracts and Consumer Finance Act 2003.
- You should read this document 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 the entire Agreement in a safe place.
- The law gives you a limited right to cancel this Agreement. This is described below under the heading “Statement of Right to Cancel”. Note that strict time limits apply.

LENDER DETAILS

This is the organisation providing you with credit (also referred to as “NBS” “we” and “us”)

You may send us notices under this Agreement by:

- Writing to us at our postal address, or
- Sending an email to the address specified

Name on FSP Register	Nelson Building Society
Postal Address	PO Box 62, Nelson, 7040
Email	consumer@nbs.co.nz
FSPR Registration no	FSP 33381
Dispute Resolution Scheme	Banking Ombudsman Scheme

LOAN DETAILS

LOAN PURPOSE

CREDIT DETAILS

Amount Financed:

This is the amount you owe us on the Date of Advance, including any fees we charge you on that date

Cost of Goods
Dealers Documentation Fee
Loan Establishment Fee
Motor Registration
Warranty
GAP Insurance
Loan Repayment Insurance
Other
Other
Less Trade
Less Deposit

Amount Financed (Maximum Amount)

Total Interest
Total Amount Payable

PAYMENTS

Term in months:

First payment date:

Final payment date:

You are required to make each payment of the amount specified and as stated in the Payment Frequency. The Term of the Loan is as requested by you. The First Payment Date and Final Payment Date are indicative only. We will agree the date for the first payment with you.

The amount of Total Interest, Number of Payments and your Payment Amount are indicative only and have been calculated assuming the Maximum Amount of your Loan has been drawn, using the Interest Rate specified, and the payment amounts you make, and the timing of payments will not change at any time throughout the Term.

INTEREST

Interest Rate: x.xx% per annum. Rate is fixed for the term of loan. Rate may change if loan is in default (see clause 6.4 of the General Lending Terms).

Total Interest \$x.xx. This is the total amount of the interest charges payable under this Agreement (see assumptions above).

Method of charging interest:

Interest charges are calculated and debited monthly on the same day each month as the day the ‘Amount Financed’ amount was made to you (if there is no corresponding day in the relevant month, then it will be calculated and debited on the last day of that month). The interest charge will be calculated by multiplying the average unpaid daily balance for the preceding month by the monthly interest rate. The monthly interest rate is calculated by dividing the annual interest rate above by 12.

SECURITIES

The repayment of the Loan is secured over the property described below. The Terms which apply to the security interest are set out in the General Lending Terms.

ACKNOWLEDGMENT

By signing this document you, as a Borrower(s) or a Guarantor(s):

1. agree to be bound by this Agreement which is made up of these Specific Terms and the General Lending Terms.
2. consent to receiving disclosure of information about this Loan and other communications (including in relation to your membership) from us electronically; and we consent to receiving electronic messages from you.
3. acknowledge your obligations under this Agreement have been explained to you, and you understand those obligations.

4. acknowledge a copy of this Agreement was given to you before you signed below.
5. agree no representation, warranty or undertaking has been made by or on behalf of us in relation to the Loan that is not expressly set out in this Agreement and, you have not received or relied upon any advice given by or on behalf of us, when accepting this Loan.
6. acknowledge if the Loan is acquired for business purposes the provisions of the Consumer Guarantees Act 1993 do not apply and you confirm that disclosure has been made to us if any Secured Property or part of the Secured Property used as Collateral for the Loan forms part of any Goods and Services Tax activity.

Executed as a Deed by the parties named below

Signed Acceptance

Signed by Borrower

Signed by Borrower

Signature:.....

Signature:.....

Name:

Name:

Date:

Date:

GENERAL INFORMATION

FEES AND CHARGES

Information on the amounts of fees and charges payable under this Agreement and how and when those fees and charges may become payable are set out in this section, the Loan Details section and in the attached Fee Schedule.

The fees in the Loan Details section are added to your Loan on the date on which the Loan is advanced.

The fees in the Fee Schedule may apply during the term of the Loan.

We may alter the amount of these fees and charges at any time (see Clause 5.3 of the General Lending Terms.) An administration cost payable on early repayment is disclosed below under the heading "Early Repayment".

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security interest

We have a security interest in the property and the land described under the heading **SECURITIES** to secure performance of your obligations under this Agreement and the payment of money payable under this Agreement. If we hold a security interest in personal property, we will register our interest on the Personal Property Securities Register. If we hold a security interest in land, we will register a mortgage with Land Information New Zealand. The security interest secures the repayment of all money you owe us and the performance of all of your obligations to us, under this Agreement and any Collateral Document. The security interest gives us direct rights in the relevant property which we can exercise **if you fail to meet your commitments under this Agreement, including if you grant a security interest over the same property to another person. These rights include the right to repossess and sell this property or land.** If the proceeds of sale do not repay the Loan in full, you will remain liable to repay the outstanding balance. We confirm that no disabling devices will be fitted to any secured property.

Default interest and default fees

If an Event of Default occurs under Clause 13.2 (a) of the General Lending Terms, or if at any time the Maximum Amount is exceeded, and while the relevant event continues, you must pay Interest at the Default Rate and the Fees as specified below.

The Default Rate is **5.00% per annum above the annual interest rate**

Default administration fees (**plus Recovery Costs**) may be charged for any breach by you under this Agreement or if we enforce this Agreement.

The default fees and charges compensate us for the costs incurred by us in connection with enforcement or the remedy of a breach under this Agreement. Such costs could include debt collection and repossession fees charged by a third party (Repossession Agent, Legal Provider) which will be debited to the loan for the invoiced amount. Copies of which are available upon request

EARLY REPAYMENT

If you pay the unpaid balance in full before the final payment is due (**Early Repayment**), you may be required to pay our administrative costs relating to the Early Repayment.

Early Repayment Administration cost **\$50.00**

STATEMENT OF RIGHT TO CANCEL

The Credit Contracts and Consumer Finance Act 2003 gives you a right for a short time after the terms of this Agreement have been disclosed to you to cancel this Agreement.

How to cancel

If you want to cancel this Agreement you must give written notice to us that you intend to cancel this Agreement by:

- giving notice to us or one of our employees or agents; or
- posting the notice to us or one of our agents; or
- emailing the notice to our email address.

You must also return to us any advance and any other property received by you under this Agreement.

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.

What you may have to pay if you cancel

If you cancel this Agreement we can charge you:

- (a) The amount of any reasonable expenses we had to pay in connection with this Agreement and its cancellation (including legal fees and fees for credit reports, etc); and
- (b) Interest for the period from the day you received the Loan until the day you repay the Loan.

This statement only contains a summary of your rights and obligations in connection with the right to cancel. If there is anything about your rights or obligations under the Credit Contracts and Consumer Finance Act 2003 that you do not understand, if there is a dispute about your rights, or if you think that we are being unreasonable in any way, you should seek legal advice immediately.

STATEMENT OF RIGHT TO MAKE HARDSHIP APPLICATION

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 us 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 to the term of this Agreement (which will reduce the amount of each payment due under this Agreement); or
 - a postponement of the dates on which payments are due under this Agreement (specify the period for which you want this to apply); or
 - both of the above; and
- (d) give the application to us.

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

Application must be made before you (the Borrower) have:

- been in default for two months or more;
- been in default for two weeks or more after receiving a repossession warning notice or Property Law Act notice, or
- failed to make four or more consecutive loan repayments on their due date.

CONTINUING DISCLOSURE

We may be required to provide you with regular disclosure statements. The statements will give you information about your account. If we are required to provide you with regular statements, those statements will be provided six monthly or at least every 45 working days if your Loan is a Revolving Credit Loan (or at such other times required under the Credit Contracts and Consumer Finance Act 2003).

If you do not have Internet Banking service with us, we will forward your statements to your email address.

DISPUTE RESOLUTION

If you have a complaint about this loan or our service, you should first contact the relevant NBS Local Branch Manager.

If you are still not satisfied with the outcome, you can contact complaints@nbs.co.nz or the General Manager Banking Operations at Nelson Building Society - 111 Trafalgar Street, Nelson 7010, PO Box 62, Nelson 7040. Phone: +64 3 548 2164. Free Phone: 0800 101 700.

If we cannot resolve your complaint or you are not satisfied with the resolution we propose, you can contact the Banking Ombudsman Dispute Resolution Scheme (which is an approved scheme under the Financial Service Providers (Registration and Dispute Resolution) Act 2008). The Banking Ombudsman offers a free, independent dispute resolution service that may help investigate or resolve your complaint. You can contact the Banking Ombudsman at:

Contact details of dispute resolution scheme are as follows:

Phone:	0800 805 950 or 0064 4 915 0400 (from overseas)		
Website:	www.bankomb.org.nz		
Email:	help@bankomb.org.nz		
Address:	Level 5 Huddart Parker Building 1 Post Office Square Wellington 6011	Postal Address:	Freepost 218002 PO Box 25327 Featherston Street Wellington 6146

Complaints can also be made to the Financial Markets Authority through their website <https://www.fma.govt.nz/>

FEE SCHEDULE

Below is a Schedule of Credit Fees and Charges (this table only includes any fees not fully set out elsewhere in this Agreement) which may be applied to the Loan. It does not include default fees or fees or optional services. See also our Fees and Charges on our website NBS.co.nz

Fee:	Description:	Amount:
Motor Vehicle Security Variation / Security Swap fee	If the Lender has to vary the Security held at the Obligors request, including new registration on the PPSR; or change the names of any Obligors to the Loan Agreement.	\$30.00
Early Repayment Administration Cost	If you pay the unpaid balance in full before the final payment is due (Early Repayment), you may be required to pay an amount to compensate us for any loss resulting from the Early Repayment. We may have suffered a loss if our current interest rate is lower than the interest rate applying to your Loan. Charged at the time the Loan is repaid.	\$50.00

Note: Fees current as at dd/mmm/yyyy. We may alter the amount of these fees and charges at any time. See Clause 5.3 of the General Lending Terms.