

DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACT

THIS AGREEMENT IS MADE BETWEEN:

My Loan Solution Limited (together with its successors and assigns called "the creditor", "we" or "us")

AND

[_____] (also referred to as "debtor" or "you")

Initial disclosure statement under section 17 of Credit Contracts and Consumer Finance Act 2003 for consumer credit contracts other than revolving credit contracts

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 company 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; orsending a fax to the number specified (if any); orsending an email to the address specified (if any).	Name: <u>My Loan Solution Limited</u>
	Trading name (if different): <u>First Choice Finance</u>
	Registered office address: <u>5/110 Symonds Street, Grafton, Auckland 1010, New Zealand</u>
	Postal address: <u>Suite 505, Level 4, Office Tower, Westfield Eastgardens, 152 Bunnerong Road, Eastgardens NSW 2036 Australia</u>
	Phone number: <u>0800 556 044</u>
	Mobile phone: <u>+61 406 333 155</u>
	Fax number: <u>0800 556 045</u>
	Email: <u>apply@myloansolution.co.nz</u>

FULL NAME AND ADDRESS OF DEBTOR

Given Name(s):
Family Name:
Residential Address:
Email Address:
Mobile Phone No.:
Debtor Bank Account:
You must keep any email address and mobile phone number active so that we can communicate with you and you must advise us if you alter any of them or change your residential address or bank account.

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).		
\$ _____	\$ _____	Principal amount of loan
made up of:		
	\$ _____	Credit check fee
	\$ _____	Establishment fee
	\$ _____	Total
Total advances		
This is the total amount of all advances made or to be made to you.		
\$ _____		

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
Frequency _____ First payment _____ Last payment _____	_____	\$ _____	\$ _____

INTEREST

Annual interest rate(s)	Total interest charges
_____ % fixed for the whole term of the contract, being _____ [specify term of the contract]	This is the total amount of the interest charges payable under the contract. \$ _____

Method of charging interest
Interest charges are calculated by multiplying the unpaid balance at the end of the day by a daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365.
Interest is charged to your account at the end of each month.

CREDIT FEES AND CHARGES

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 this/these fee(s) and charge(s).
\$ 1.30 Direct debit fee each time we take any payment from your bank account by a direct debit authority. You will not incur this fee if you make the payment direct into our bank account by no later than 2pm on the day **before** payment is due and you notify us by email or text by **no later than** 3pm on the day **before** payment is due.

CONTINUING DISCLOSURE

The creditor may be required to provide you with regular statements. The statements will give you information about your account. Statements will be provided six monthly.

CONSENT TO ELECTRONIC COMMUNICATIONS

The creditor consents to receiving notices or other communications from you in electronic form.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Default interest charges and default fees

In the event of a default in payment, and while the default continues, you must continue to pay 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 does not allow the creditor to vary these fees and charges.

Default fees: \$35.00	Payment Dishonour Fee if our bank advises us that a payment you have made has been dishonoured.
\$35.00	Missed Payment Fee if you fail to make any payment when due so that either we are unable to directly debit your account or otherwise we lost the benefit of payment of your instalment
\$1.30	Direct Debit Fee each time we take your payments from your bank account pursuant to a direct debit authority. You may avoid this fee if you pay the due payment directly into our bank account no later than 2pm on the day before it is due and notifying us by email or with other evidence no later than 3pm on the day before the payment is due.
Enforcement costs:	If following payment default by you we undertake enforcement action we may charge you for all costs and solicitor's fees and disbursements (on a solicitor and own client basis) and debt collection agency fees and disbursements and the costs and disbursements of process servers and any agents required to assist with such enforcement action.

FULL PREPAYMENT

We do not charge a full prepayment or part prepayment fee.

RIGHT TO CANCEL

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

Time limits for cancellation

The date for cancellation must not be less than the following time limits: 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;
- **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; and
- **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.

How to cancel

To cancel, you must give the creditor written notice that you intend to cancel the contract by –

- giving written 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); or
- sending the notice to the creditor's fax number (if specified on the front of this disclosure statement).

You must also return to the creditor any advance and any other property received by you under the contract.

What you may have to pay if you cancel

If you cancel the contract, the creditor can charge you –

- (a) 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); and
- (b) interest for the period from the day you received the advance until the day you repay the advance.

WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP

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 the creditor for a hardship variation.

To apply for a hardship variation, you need to:

- (a) make an application to the creditor 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: Financial Services Complaints Limited

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 My Loan Solutions Ltd.

Contact details of dispute resolution scheme:

Phone: 0800 347 257

Website: <https://www.fscl.org.nz/>

Address: Financial Services Complaints Limited, Level 4, 101 Lambton Quay, Wellington 6011

REGISTRATION UNDER FINANCIAL SERVICE PROVIDERS (REGISTRATION AND DISPUTE RESOLUTION) ACT 2008

Creditor registration: My Loan Solution Limited

Registration number: FSP 480586

General Agreement

The debtor acknowledges that on receipt of the amount referred to in the Credit Details section of the Disclosure Statement the debtor owes the creditor the initial unpaid balance set out in the Disclosure Statement and promises to pay that amount in accordance with the Payments Section and to pay any other interest, fees and charges described in the Disclosure Statement section and otherwise promise to comply with the terms and conditions of this agreement.

You acknowledge receipt of a copy of the Disclosure Statement and the General Terms and Conditions which form part of this agreement. You also acknowledge that you have had time or opportunity to take legal advice on whether or not to borrow this money and to commit yourself to this document and that you are either choosing not to take legal advice or you have done so.

Date of Signature ____ / ____ / 20____	Signature(s) Borrower (1) _____ Borrower (2) _____
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GENERAL TERMS AND CONDITIONS

(CONSUMER CREDIT CONTRACT)

1. What we agree to do

We agree to provide the Advance to you on the terms and conditions referred to below and on satisfaction of any special terms and conditions set out in the Specific Terms. We will direct credit the Advance to the bank account specified in the Specific Terms.

2. Withdrawal of Facility

We may, at any time prior to making the Advance, cancel this agreement immediately if we consider that:

- 2.1 there has been a material delay in you requesting the Advance; or
- 2.2 information we relied upon when assessing your application is incorrect in a material respect; or
- 2.3 there has been a material change in the financial market conditions on which we relied when we offered the Advance to you.

3. What you agree to do

You agree to the following:

- 3.1 **Pay moneys:** To pay us at our address in the Specific Terms (or as we otherwise direct) the Initial Unpaid Balance and all interest, fees and charges specified in this agreement on the days on which such payments are due without set-off or counterclaim. You agree to sign a direct debit authority in our favour and to maintain sufficient funds in your account to meet payments as and when they fall due.
- 3.2 **Prepayment:** You may prepay the Advance in full or in part. If you make a partial repayment we may credit such prepayment against your obligations in accordance with the schedule of payments in the Specific Terms.
- 3.3 **Interest calculation:** Interest is charged to your account at the end of each Interest Period. Interest charges are calculated and charged at the end of the Interest Period by multiplying the unpaid daily balance for that Interest Period by the interest rate for that Interest Period. The interest rate is calculated by dividing the Annual Interest Rate by 365 days.
- 3.4 **Address Details:** To notify us forthwith if you change any of your address or contact details from those set out in the Specific Terms.
- 3.5 **Information:** That the information you have provided is true and correct and that you will promptly upon request provide to us such information about your financial position as we may reasonably require.

- 3.6 No deductions:** To make all payments when due under this agreement, without set-off or deduction (except as required by law).

4. Breach by you

If any Enforcement Event occurs, then:

- 4.1 Moneys Due:** All moneys owing and unpaid under this agreement will be immediately payable even if the time for payment has not arrived.
- 4.2 Credit Fees:** We may charge credit fees as specified in the Specific Terms. All such credit fees shall be payable on demand.
- 4.3 Collection Agency:** We may list the payment default with collection and credit reporting agencies.

5. General provisions

- 5.1 Illegal provisions severed:** You agree that if any provision of this agreement is illegal, that provision will be severed from this agreement without affecting the remaining provisions.
- 5.2 Time of the essence:** You agree that time is of the essence of your obligations to us.
- 5.3 Rights cumulative:** The rights provided in this agreement are cumulative and not exclusive of any rights provided by law.
- 5.4 Reinstatement:** If any payment made under this agreement is required to be repaid by any law, that payment will be deemed not to have affected or discharged your liability and we will to the extent permitted by law be restored to the position in which we would have been had such payment not been required to be repaid.
- 5.5 Attorney:** In consideration of our making the Advance you appoint us as your attorney to do anything you are required to do under this agreement and to do anything and sign any document, including, without limitation, to draw on or operate any bank, credit union or building society account or any credit or debit card account held by you. You may not revoke this appointment and you agree to ratify anything done by us acting as your attorney to recover amounts owing under this agreement.
- 5.6 Indemnity:** You agree to indemnify us against any liability, loss or expense we incur as a result of your default under this agreement or the exercise of any right power and remedy under this agreement.
- 5.7 Costs:** You agree to reimburse us for all costs (including legal costs on a solicitor and own client basis) incurred by us in relation to enforcing or attempting to enforce this agreement, including the fees referred to in the Specific Terms and such amount as we may reasonably determine is necessary to compensate us for any administrative action taken by our personnel in connection with enforcement of this agreement.
- 5.8 Performance by us:** If you fail to observe or perform any obligation on your part contained or implied in this agreement or if we consider it necessary or desirable to pay any moneys or incur any expenses in order to protect our interest under this agreement then we may perform such obligations, pay such money, or incur such expenses and any moneys so paid or expenses so incurred will be payable by you to us.
- 5.9 No waiver:** We will not be prevented from enforcing any of our rights under this agreement because on an earlier occasion we did not enforce those rights.
- 5.10 Notices:** All notices to be given pursuant to this agreement shall be given in accordance with the Specific Terms. You consent to disclosure under the CCCFA being made and for any notices, demands or other communications being provided to you in electronic form and by means of electronic communication.
- 5.11 Privacy Act:** You authorise us to request information about you from other people for the purposes of this agreement and to collect that information. Such purposes may include assessing your

creditworthiness, administering and enforcing this agreement, meeting our regulatory and compliance requirements, maintaining credit records with us, a related company and external agencies. You also authorise us to disclose information collected by us under this clause to any external agency for any of the purposes described above or to any potential assignee of this agreement or any other person providing us with services in connection with this agreement or any other person. Such information will be held by us at our business address and by other parties for the purposes described above. We acknowledge that the Privacy Act 1993 may entitle you to have access to this information and, if necessary, request the correction of this personal information.

5.12 Time for payment: Unless any provision of this agreement stipulates otherwise, all money payable by you under this agreement must be paid on demand.

5.13 Variations: This agreement cannot be varied or modified orally. This agreement may only be varied or modified in writing, executed by both parties. A variation or modification of any provision of this agreement shall not prejudice or affect any other provisions of this agreement.

5.14 Set-off: In addition to any other rights we may have, we may at any time (without prior notice to you) apply any amount owed or to become owing by us to you on any account against any amounts payable to us by you (either jointly or severally) under this agreement or any other agreement.

5.15 Governing Law: This agreement shall be governed by New Zealand Law.

6. Assignment

6.1 We are entitled to assign our rights under this agreement to another person either by way of sale or by way of security without your consent.

6.2 You may only assign or transfer your rights and obligations under this agreement with our prior written consent.

7. How to interpret this agreement

7.1 Defined Terms: This agreement is comprised of the Specific Terms and the General Terms and Conditions which shall be read and construed together as one document. Any terms used in the Specific Terms will have the meaning ascribed thereto in the Specific Terms where used in these General Terms and Conditions.

7.2 You, we and us: References to “you” and the “debtor” are references to each person described as the debtor in the Specific Terms and references to the “creditor”, “we” “us” are references to My Loan Solution Limited.

7.3 Other terms: The following terms and expressions have the following meanings where used in this agreement:

“Advance” means the Initial Unpaid Balance specified in the Specific Terms;

“CCCFA” means the Credit Contracts and Consumer Finance Act 2003 (as amended by the Credit Contracts and Consumer Finance Amendment Act 2014) and any further amending legislation;

“Enforcement Event” means the occurrence of any of the following events:

(a) Do Not Pay Moneys: you do not pay any money payable under this agreement when due; or

(b) Breach: you do not perform or comply with any other obligation you have under this agreement; or

- (c) Death or Bankruptcy: you die, cease to be of full capacity or commit an act of bankruptcy; or
- (d) Cross Default: you fail to pay any indebtedness owed to any person on its due date; or
- (e) Composition: you stop payment to or enter into any composition or other arrangement with your creditors generally; or
- (f) Enforcement: any distress or execution is levied upon or against any of your assets or any of your property or assets are seized or appropriated by any person or a security over any of your assets becomes enforceable; or
- (g) Judgment: any judgment is obtained against you and remains unsatisfied for more than 14 days.

“Specific Terms” means the terms set out in the Disclosure Statement which comprises part of this agreement;

“Term” means the period commencing on the date of this agreement and ending on the date all moneys payable under this agreement have been paid in full.

- 7.4 Headings:** Headings are for guidance only and do not affect the interpretation of this agreement.
- 7.5 Plural and singular:** References to the plural number include the singular and vice versa.
- 7.6 Successors:** References to a person include (as applicable) that person’s successors, executors and permitted assigns.
- 7.7 Joint and several:** If more than one person executes this agreement as debtor references to the debtor in this agreement shall include each such person and any two or more of them and shall bind each such person under this agreement jointly and severally.