VEHICLE SALES & FINANCE LTD

FEE SCHEDULE

SCHEDULE OF CREDIT FEES AND CHARGES AS PER THE CREDIT CONTRACT

The Lenders Fee Schedule can be viewed on its website www.vehiclesalesfinance.co.nz and may be amended at any time. The Lender will provide you with five working days' notice of any changes.

Credit Fees & Charges

Finance Establishment Fee: $300.00 — LNEST

This fee is charged to cover the cost of processing and approving your loan application.

Loan Documentation Fee: $150.00 — LNIND

This fee is charged to cover the costs relating to the documentation and sign-up of your loan.

PPSR - Personal Property Security Register Fee: $20.00 — LNRPV

We will charge you this preparation fee for registering our security interest on the Personal Properties Securities Register.

Registration and Insurance Costs: Variable — LNJDR

Where the Lender pays any registration, licensing, insurance premium or other vehicle-related cost on your behalf, **the actual amount paid will be on-charged to your loan and added to the amount owing**. An **administration fee may also be charged in accordance with the applicable Fee Schedule** for the work involved in arranging, processing, verifying, renewing, recording or maintaining the vehicle's registration and/or insurance on your behalf.

Other Fees: Variable — VARIABLE

Other Fees at the start of the loan are charged to cover costs such as vehicle transport, or to consolidate any balance still owing from a previous loan. **If applicable, see "Loan Advance" on page 2.**

Other Fees may also be charged at any time throughout the term of your loan where we incur reasonable costs on your behalf or in connection with your loan, vehicle, account, breach of this Agreement, default, enforcement action, recovery, or the exercise of our rights and remedies. All reasonable fees and costs incurred by us on your behalf may be on-charged to you and added to the amount owing under your loan.

These costs include, **without limitation**, reasonable legal costs (including solicitor-client costs), court costs, Disputes Tribunal costs, debt collection fees, tracing fees, valuation fees, auctioneer fees, process server fees, agent fees, locksmith fees, vehicle transport and recovery costs, insurance costs, investigation costs, storage costs, and other reasonable costs incurred in connection with your loan, Vehicle, account, enforcement or recovery.

Where we incur a cost from a third party on your behalf, **you are responsible for reimbursing us for that cost**, and we may charge or recover that amount from you in accordance with this Agreement and the applicable Fee Schedule.

The costs listed above are examples only and are not exhaustive. Any other reasonable cost incurred by us on your behalf or in connection with your loan, Vehicle, account, breach, default, enforcement or recovery may also be charged to you.

In addition, all reasonable client and solicitor fees and charges, repair costs, Registration and Warrant of Fitness costs, recovery costs, administration fees, day-to-day costs incurred by the Lender on your behalf relating to your loan, and other reasonable fees and disbursements incurred by the Lender in connection with your loan or Vehicle will be charged to the Borrower. This applies whether the Vehicle is retained by the Borrower, recovered by the Lender, or voluntarily surrendered by the Borrower.

Monthly Management Fee: $9.00/mth — LMGMT

A monthly fee charged to contribute towards the fixed and ongoing costs of maintaining your loan account for the duration of the loan. These costs include the hosting and operation of VSF's loan management systems, secure cloud storage and retention of loan and account records, payment administration and processing, and external systems and services used to maintain, administer and manage loan accounts.

The Monthly Management Fee is not charged in respect of, and is not calculated by reference to, any individual contact with you, telephone call, email, text message, account note, internal log entry, collection activity or other individual action taken in relation to your loan. The fee is charged as a fixed monthly contribution towards the ongoing costs of maintaining the loan account and the systems and services required for that purpose, regardless of whether any particular contact or activity occurs during that month.

Administration Fee: $75.00/hr — LNADM

This fee may be charged for the reasonable time spent by the Lender's staff administering your loan account where work is required beyond the ordinary day-to-day management of the account.

This may include work associated with the recovery of the full loan balance or any default balance; investigating, reviewing or reconciling your loan account or payment history; reviewing or explaining payment arrangements; responding to queries or disputes concerning payments, missed payment fees, interest, default fees or other amounts charged to your account; calculating or confirming amounts owing; and any other substantial administrative work reasonably required in connection with your loan.

The fee is charged at $75.00 per hour for the actual reasonable time spent carrying out the relevant administrative work.

Communication Fee: $7.00 — LNCMF2

This fee may be charged for the reasonable time spent by the Lender's staff administering your loan account where work is required beyond the ordinary day-to-day management of the account.

This may include work associated with the recovery of the full loan balance or any default balance; investigating, reviewing or reconciling your loan account or payment history; reviewing or explaining payment arrangements; responding to queries or disputes concerning payments, missed payment fees, interest, default fees or other amounts charged to your account; calculating or confirming amounts owing; and any other substantial administrative work reasonably required in connection with your loan.

The fee is charged at $75.00 per hour for the actual reasonable time spent carrying out the relevant administrative work.

Letter Fee (Statement or Balance Request):	$25.00	LNLTR2	Letter Fee (Miscellaneous):	$25.00	LNLTR2
This fee may be charged each time you request an additional statement, account information or other written confirmation relating to your loan that the Lender is not otherwise required to provide without charge. The Lender provides two regular loan statements each year, generally at six-monthly intervals, free of charge to the email address provided by you at the time of your application or subsequently updated by you. The fee may also be charged where you request the current balance of your loan, a payout or settlement figure, confirmation of the amount owing, or other additional information relating to your loan account that requires the Lender to prepare and provide a separate response, statement or calculation. This includes a request for a **payout or settlement statement to be prepared for another finance company, lender or other third party** where the purpose is to enable that party to assess, arrange or complete the settlement of your loan. The fee is charged for the preparation and provision of the additional statement, balance information, payout or settlement figure, or other requested account information.			This fee may be charged where the Lender is required to prepare and issue a letter or other written correspondence to you concerning a breach of your loan agreement or your obligations under that agreement. The fee may also be charged where you request the Lender to prepare a letter, confirmation, statement, certificate, authority, response or other written correspondence relating to your loan for you or for a third party. Requests for correspondence may arise for a number of reasons. This may include, but is not limited to, correspondence with WINZ in relation to payment redirection, financial assistance, assistance with vehicle repairs, appeals or other matters relating to repair assistance or payment redirection. It may also include correspondence with your employer where you have requested the Lender's assistance to arrange a payment redirection. This may require the Lender to provide information or respond to questions from your employer regarding your loan, including the loan term, payment arrangements or other relevant details, so that the employer can consider whether to approve or decline the requested redirection. Other correspondence may include letters or information provided to a government agency, budgeting or financial mentoring service, another organisation, or another lender or finance company in connection with a settlement, payout or other matter relating to your loan. The fee may also be charged where you request confirmation of loan or account details, or other written information or documentation relating to your loan. The fee is charged for the preparation and provision of the requested or required written correspondence.		
Log Entry Fee:	$8.00 (min)	LNLF	**Missed and/or Short Payment Fee**	$30.00	LNMPF2
This fee may be charged when the Lender is required to create and record a substantive log entry on your loan account to maintain an accurate record of information, communications, actions, arrangements, events or other matters relating to your loan or the secured property. A chargeable log entry may include: • a direct email prepared and sent by the Lender to you; • a text message sent by the Lender to you and recorded on your loan file; • a text message received from you that requires recording or action and is retained as part of the loan record; • a telephone conversation or other direct contact requiring a record of the matters discussed or action agreed; • a payment arrangement, agreement, undertaking or other arrangement made in relation to your loan; • information, documentation, instructions or other material requiring formal recording on your loan account; or • any other substantive action, event or matter relating to your loan, your obligations under the loan agreement or the secured property that requires a record to be created and maintained. **The fee is not charged merely because the Lender receives an incoming email.**			This fee may be charged if you fail to make a scheduled payment in full on your agreed payment date. A payment will be treated as a missed payment where no payment is received, where a payment is less than the full amount due, or where the full scheduled payment is not received by your confirmed payment date. During the application process, you are required to provide the correct and appropriate day on which you are able to make your scheduled payments. Your agreed payment date is then recorded as part of your **Loan Commitments**. If your payment is not received in full by the agreed payment date, including where only part of the scheduled payment is made, the payment will be treated as late from the following day and the Missed and/or Short Payment Fee may be charged.		

Daily Default Fee: $2.50/day — LNDTF

This fee may be charged for each day that your loan account remains in arrears following your failure to make a scheduled payment in full on its agreed payment date.
The Daily Default Fee starts to accrue from the day your loan account first goes into default and continues to accrue for each day that the arrears remain unpaid. The fee stops accruing when the arrears have been paid and the default has been cleared from your loan account.
For example, if you miss or do not make a scheduled payment in full and your account remains in arrears for 10 days, a Daily Default Fee of $2.50 may be charged for each of those days, subject to the arrears remaining outstanding.

Repossession Warning Notice (RWN): $50.00 — LNLTR2

This fee may be charged if the Lender is required to prepare and issue a **Repossession Warning Notice**, being a statutory notice issued in connection with the enforcement of the Lender's security interest in the secured property.
A Repossession Warning Notice may be issued where you are in default under the loan agreement and the Lender is required to give you formal notice of the default and the action required to remedy it before further enforcement or repossession action may be taken.
The fee contributes towards the reasonable costs incurred by the Lender in preparing, processing and issuing the statutory notice and administering the required enforcement process.

Security at Risk Warning Notice (SARR): $150.00 — LNLTR2

This fee may be charged if the Lender is required to prepare and issue a Security at Risk (SAR) Repossession Warning Notice where the Lender reasonably considers that its security interest in the vehicle is at immediate or significant risk.
A Security at Risk Repossession Warning Notice may be issued where circumstances indicate that urgent action may be required to protect or recover the vehicle. This may include where the vehicle is believed to have been sold, transferred, concealed or otherwise disposed of without the Lender's authority; the loan is seriously in arrears; the vehicle is not adequately insured, registered or warranted; the whereabouts of the vehicle or Borrower are unknown; or any other circumstances reasonably indicate that the Lender's security is at risk.
The fee contributes towards the reasonable costs incurred by the Lender in assessing the circumstances, preparing and issuing the Security at Risk Repossession Warning Notice, briefing and instructing a Licensed Repossession Agent, and taking the necessary steps to protect and enforce the Lender's security interest.

Attendance Fee from $75 — LNATTN

If the Lender is required to physically visit you or your residence you will be charged per visit. Note – at the Lender’s discretion a travel fee for mileage may also be charged.

Enforcement Costs: Variable — LNENF

You will be charged actual costs for all enforcement action, including all costs associated with undertaking court action, any repo/debt collection costs and necessary solicitor costs, on a solicitor client basis.

Surrender / Repossession Fee: Variable — Variable

All reasonable legal fees, repossession and recovery costs, storage and transport costs, repair and maintenance costs, panel and body repair costs, cleaning, grooming and valeting costs, registration costs, warrant of fitness costs, valuation costs, preparation for sale costs, sale costs and all other reasonable fees, costs and disbursements incurred by the Lender in connection with the surrender, repossession, recovery, storage, repair, preparation for sale or sale of the vehicle may be charged to the Borrower.
Under this loan agreement, the Borrower is required to properly maintain and care for the vehicle and to keep it in the condition required by the loan agreement, including maintaining any required registration and warrant of fitness so that the vehicle remains legally entitled to be used on New Zealand roads.
Where the vehicle is surrendered or repossessed in a condition that does not comply with the Borrower's obligations under the loan agreement, the reasonable costs incurred by the Lender in repairing or restoring the vehicle may be charged to the Borrower. This may include the reasonable cost of repairing mechanical, panel, body or other physical damage; carrying out necessary maintenance; restoring or obtaining registration or a warrant of fitness; and cleaning, grooming or valeting the vehicle where reasonably required because of its condition.
The Borrower may also be charged all other reasonable costs directly incurred by the Lender in recovering, storing, transporting, valuing, repairing, maintaining, preparing for sale and selling the vehicle, together with any other reasonable fees, costs and disbursements arising from the Borrower's default, surrender of the vehicle, repossession or enforcement of the Lender's security interest.

Initials:_____ Initials:_____

Early Settlement Fee:	up to $600	LNSTF	Additional Establishment Fee:	up to $600	LNEST
This fee will represent a reasonable estimated amount of the Lenders loss arising on any full or part payment of the Borrower.			This fee is charged if the initial unpaid balance is increased, extended or rearranged at the Borrowers request.		
Cancellation Fees:	Variable	LNJDR	**Mortgage and/or Caveat Registration and Discharge Fee**	$95.00 Each	LNJDR
If you cancel the contract, the Lender may charge a reasonable amount to cover the expenses the Lender has incurred regarding the Contract and its cancellation e.g. legal fees and disbursements.			This fee covers the reasonable costs of preparing, processing and registering any mortgage or caveat taken by the Lender as security for the loan, and preparing and processing the discharge of any such mortgage or caveat, including applicable LINZ and agency charges.		

FEE SCHEDULE – BORROWER ACKNOWLEDGEMENT AND ACCEPTANCE

By signing below, I/we acknowledge and confirm that:

1. **I/we have received and read the complete Fee Schedule** provided by Vehicle Sales & Finance Ltd in connection with my/our Credit Contract.
2. **I/we confirm that I/we have read each individual fee and charge listed in the Fee Schedule, including the amount or applicable rate shown for each fee.**
3. **I/we further confirm that I/we have read the full description and explanation provided underneath each individual fee and charge.** I/we understand that these descriptions explain the circumstances in which the relevant fee or charge may apply and the nature of the work, service, cost or expense to which the fee relates.
4. I/we acknowledge that I/we have not merely received the Fee Schedule but have had the opportunity to read and consider **all of the fees, charges, amounts, rates, conditions and descriptions contained within the Fee Schedule**.
5. I/we understand that different fees and charges may apply at different stages of the loan, including fees associated with establishing and administering the loan, missed or late payments, default, enforcement, repossession, requests for information or documentation, changes to the loan, early settlement, cancellation and discharge of security. The Lenders Fee Schedule can be viewed on its website www.vehiclesalesfinance.co.nz
6. I/we understand that certain fees and charges are stated as **variable or up to a specified amount**, and that the amount charged may depend on the circumstances and the work, services, costs or expenses incurred, as described in the Fee Schedule.
7. I/we understand that where the Fee Schedule refers to reasonable costs, actual costs or variable costs, the applicable amount may depend on the circumstances of the loan and the services or enforcement action required.
8. I/we understand that where Vehicle Sales & Finance Ltd incurs a cost from a third party on my/our behalf, including costs relating to the loan, Vehicle, account, enforcement, recovery or exercise of the Lender's rights and remedies, **I/we are responsible for reimbursing Vehicle Sales & Finance Ltd for that cost**, and the Lender may charge or recover that amount from me/us in accordance with the Credit Contract, Fee Schedule and applicable law.
9. I/we acknowledge that I/we have had the opportunity to ask Vehicle Sales & Finance Ltd questions about any fee, charge or description contained in the Fee Schedule that I/we do not understand.
10. **I/we confirm that I/we understand the fees and charges set out in the Fee Schedule and the descriptions explaining when and why those fees and charges may apply.**
11. I/we understand that signing this acknowledgement does not mean that every fee or charge listed in the Fee Schedule will necessarily be charged to me/us. A fee or charge will only apply where the circumstances giving rise to that fee or charge occur and where the fee or charge is permitted under the Credit Contract and applicable law.
12. I/we acknowledge that the Fee Schedule forms part of the credit documentation provided in connection with my/our loan.

BORROWER ACKNOWLEDGEMENT

I/we specifically acknowledge that I/we have read the Fee Schedule in full, including every individual fee and charge and the complete description and explanation provided underneath each fee. I/we understand the circumstances in which the fees and charges may apply and have had the opportunity to ask questions or seek clarification before signing.

By signing below, I/we confirm that the above statement is true and correct.

Borrower 1

Full Name: ____

Signature: ____ Date: ___________________________

Borrower 2 / Co-Borrower (if applicable)

Full Name: ____

Signature: ____ Date: ___________________________