VEHICLE SALES & FINANCE LIMITED (the Lender)
CREDIT AND SECURITY CONTRACT

This is a binding and enforceable contract between you and the Lender. Before entering into this contract, we advise that you seek independent legal advice.

This Credit and Security Contract is made on the date shown in the schedule below (Schedule B) between the Lender and you (the Borrower). This Credit and Security Contract includes without limitation: Schedule A - Vehicle Description, Schedule B - Loan Advance to Purchase Vehicle, Schedule C - Security Deed, Schedule D - Disclosure Statement for Consumer Credit Contracts, Schedule E - Mechanical Breakdown Warranty, Schedule F - Particulars of Insurance, Schedule G – Next of Kin Details, and any other attachments as required from time to time.

Background - The Lender has agreed at the request of the Borrower to lend to the Borrower the total advance shown in Schedule B to enable the Borrower to purchase the Vehicle shown in Schedule A. The Borrower shown as the owner of the personal property security detailed in Schedule C have agreed to grant a security interest in that property, including the Vehicle, to the Lender.

Obligation - The Borrower (jointly and severally if more than one) acknowledge their indebtedness to the Lender for the total advance set out in Schedule B and promise to pay that amount and any other amounts due under this Credit and Security Contract in the manner set out in the Schedules below and any variations of it and otherwise promise to comply with the terms and conditions of this contract.

SCHEDULE A – VEHICLE DESCRIPTION (known as the "Vehicle")

(Details of the vehicle being purchased will appear here)

SCHEDULE B – LOAN ADVANCE TO PURCHASE VEHICLE

Account Code: [AccountId]

Date of Agreement:	**[Account.LogDate]**	
Date of Advance:	[Account.DateOpened]	
Lender	**[Department]**	P.O. Box 208, PARAPARAUMU 5 Kodex Place, PARAPARAUMU 5032 FSPR No.435546 FSCL Disputes Resolution Service No.954 Registered Motor Trader No. M346212

Client Details:

	You must give the Lender two days written notice if you intend to change your name or address	
Loan Advance	(details of opening transactions will appear here)	
	Total	**OpeningBalance**

[AccountNotes]

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.

INTEREST RATES: (per annum fixed)	Current: XX.XX% Default Fee: $2.50 per day
Daily interest rate	Means the rate determined by dividing the annual interest rate by 365. The current Interest rate and default fee may change at the Lenders election. The Lender will provide 5 working days' notice of any such change
Payments	The balance repayable is to be paid to the Lender at its address above in the manner directed by the Lender is XXX Weeks. Weekly payments of $XXX.XX commencing on XX/XX/XXXX Final payment of $XXX.XX on XX/XX/XXXX. Total value of payments $XXXX.XX. You must make these payments without setoffs or deductions.
Disbursement Authority	**I/We authorise and request the Lender to pay or apply the amount of credit to the recipient(s) or for the purpose(s) set out in the schedules or in any other document signed by me/us**
Authority	**I/We agree to execute the automatic payment documents as required to fulfil any payment obligations contained therein.**

Signed as Borrower

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SCHEDULE C - SECURITY DEED

Personal Property (collateral)	A security interest as defined in section 17 of the Personal Property Securities Act 1999 secures payment of all the Borrower's obligations under this Credit and Security Contract, to the extent of the value of the **security interest**, in:
Motor Vehicle(s):	**The Vehicle (as referred to in Schedule A)**

Other Personal Property:

Description: GENERAL SECURITY AGREEMENT OVER ALL PRESENT AND AFTER ACQUIRED ASSETS AND PROPERTY

Any other land as detailed in the above Schedule and otherwise all present and after acquired Personal Property of the Borrower.

Real Property (land to be mortgaged)	If required the Borrower will give to the Lender an all obligations mortgage of land securing payment of all money secured and performance of all the Borrower's obligations under this Contract, to the extent of the value of the land, and any other land which you the Borrower owns or may own in the future;

The Security Interest is to secure payment to the Lender of the money secured and also to secure your performance of all other terms of this Contract. The Vehicle used as the Security Interest cannot be used as security to another party.

Signed as Borrower

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Privacy Waiver

The Borrower(s) authorise **Vehicle Sales & Finance Limited** (the Lender), and its authorised employees, agents, contractors, representatives, insurers, debt collection agencies, repossession agents, tracing agents, legal representatives, professional advisers and service providers, to collect, obtain, verify, record, hold, store, use, exchange and disclose personal information about the Borrower(s), both now and in the future, for purposes reasonably connected with assessing, administering, monitoring, managing, enforcing or recovering any application, loan, finance agreement or security interest.

The Borrower(s) expressly authorise the Lender to **obtain information from any current or previous finance company, lender, creditor, credit provider, financial institution or other person or organisation that has provided, considered providing, administered or otherwise dealt with credit or finance for the Borrower(s)**.

This authority includes obtaining information about **current and previous finance, loans, credit facilities, hire purchase agreements and other financial arrangements**, including amounts borrowed or owing, repayment history, late or missed payments, arrears, defaults, dishonours, hardship arrangements, variations, existing financial commitments, enforcement or recovery action, security interests, and the Borrower(s)' conduct and performance under previous or current finance arrangements.

The Borrower(s) expressly authorise such finance companies, lenders, creditors, credit providers and financial institutions to **release information to Vehicle Sales & Finance Limited upon request**, to the extent permitted by law.

The Borrower(s) authorise the Lender to obtain, verify and exchange information with **credit reporting agencies, other lenders and finance companies, financial institutions, employers, accountants, referees, insurers, Government agencies and departments, Waka Kotahi NZ Transport Agency, the Ministry of Justice, Courts and Tribunals, debt collection agencies, tracing and repossession agents, legal representatives, professional advisers and service providers**, where reasonably necessary for a purpose authorised by this Privacy Waiver or otherwise permitted by law.

The Borrower(s) authorise the Lender to **verify, update and cross-check information** provided by the Borrower(s) against information obtained from third parties, external databases, credit reporting agencies, Government agencies, public records and other lawful sources, including information relating to the Vehicle, its registration, ownership, Warrant of Fitness, insurance, location and security interests.

The Borrower(s) acknowledge and agree that the Lender may collect personal information indirectly from third parties and external sources, including other finance companies, lenders, credit providers, credit reporting agencies, Government agencies, employers, insurers and external databases. Where required by Information Privacy Principle 3A (IPP3A) of the Privacy Act 2020, the Lender will take reasonable steps to ensure the Borrower(s) are aware of the collection, the purpose of the collection, the intended recipients, the Lender's identity and contact details, and their rights to access and correct their personal information.

Where reasonably necessary, the Lender may use or disclose information to **locate the Borrower(s) or Vehicle, assess or manage risk, investigate suspected fraud or misrepresentation, manage arrears or default, protect or enforce its security interest, arrange recovery or repossession, recover amounts owing, or take legal, regulatory or enforcement action**.

Where the loan, debt, Contract or the Lender's rights are **assigned, transferred or sold**, the Borrower(s) authorise the Lender to provide relevant personal information and loan records to any proposed or actual assignee, transferee, purchaser, funder, servicer or other person involved in that transaction, to the extent reasonably necessary and permitted by law.

The Borrower(s) authorise the Lender to use and disclose personal information where reasonably necessary for **legal, regulatory, compliance, audit, accounting, reporting, fraud prevention, dispute resolution, complaint handling, debt recovery or enforcement purposes**, or as otherwise required or permitted by law.

The Borrower(s) acknowledge that personal information may be retained for as long as reasonably required for the purposes for which it was collected, including **record keeping, audit, legal, regulatory, compliance, dispute resolution, debt recovery and enforcement purposes**, subject to applicable law.

The Borrower(s) acknowledge that this Privacy Waiver constitutes their authority for the Lender to make the enquiries and obtain the information described above **without requiring a separate authority from the Borrower(s) on each occasion**, provided the enquiry, collection, use or disclosure is for a purpose authorised by this Privacy Waiver and permitted by applicable law.

Nothing in this Privacy Waiver limits any rights or protections the Borrower(s) have under the **Privacy Act 2020, the Credit Contracts and Consumer Finance Act 2003, or any other applicable law**.

Borrower Acknowledgement and Authority

By signing below, the Borrower(s) confirm that they have read, understood and agree to this Privacy Waiver and expressly authorise Vehicle Sales & Finance Limited to collect, obtain, verify, use, hold, exchange and disclose their personal information in accordance with the terms above.

Borrower 1

Full Name: ____

Signature: ____ Date: _________________________________

Borrower 2 / Co-Borrower (if applicable)

Full Name: ____

Signature: ____ Date: _________________________________

SCHEDULE D - DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS

Disclosure includes all information provided in this Contract and Schedules and is not limited to Schedule E

IMPORTANT – The Lender is required to provide you with this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. This document sets out the 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 credit contract in a safe place. This disclosure statement will be provided to you prior to you signing or entering into this contract. The law gives you a limited right to cancel the consumer credit contract. The Lender may, from time to time, make changes to its disclosure statement. A copy of the disclosure statement can be found on the Lenders website www.vehiclesalesfinance.co.nz

See the statement of right to cancel for full details of your right to cancel. *Note that strict time limits apply.*

Payments - You are required to make each payment in the amount specified and at the time specified.

Total amount to be advanced to you as per Schedule A - Loan Advance	Total number of weekly payments commencing: [DATEFIRSTPMT1]	[PMTFREQ1] amount	Last [PMTFREQ2] payment amount	Total interest amount at [INTERESTRATE1] per annum fixed from the date of advance	Total amount of Advance plus interest
[OPENINGBAL1]	XXX Weeks	[FIRSTPMTAMT1]	[FINALPMT1]	[TotalInterest1]	[TotalPayments1]

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 – As set out in the attached **Fee Schedule.** Please refer to the full Fee Schedule for details and explanations of all applicable fees and charges.

(i) **Fee Schedule** – The Lender's current Fee Schedule forms part of this Contract and sets out the applicable fees and charges. The Fee Schedule may be viewed on the Lender's website at www.vehiclesalesfinance.co.nz. The Lender may amend its Fee Schedule from time to time and will provide five working days' notice of any changes, where required.

(ii) **Additional Establishment Fee** – up to **$600.00** if the initial unpaid balance is increased, extended or rearranged at the Borrower(s)' request.

(iii) **Monthly Management Fee** – **$9.00 per month**, charged on the last day of each month, as a contribution towards the fixed and ongoing costs of maintaining and administering the loan account, including the Lender's loan management systems, secure cloud storage and retention of loan records, payment administration and processing, and external systems and services used to maintain and manage loan accounts. This fee is not calculated by reference to any individual contact, telephone call, email, text message, account note, log entry, collection activity or other individual action.

(iv) **Administration Fee** – **$75.00 per hour** for the actual reasonable time spent by the Lender administering the loan where work is required beyond ordinary day-to-day account management. This may include work associated with recovery of the loan or default balance, investigating or reconciling the account or payment history, reviewing payment arrangements, responding to payment queries or disputes, calculating or confirming amounts owing, and other substantial administrative work reasonably required in connection with the loan.

(v) **Communication Fee** – **$7.00** where the Lender is required to communicate with the Borrower(s) regarding a missed payment, short payment, late payment or other default, where such communication is chargeable under the Fee Schedule.

(vi) **Letter Fee – Statement or Balance Request** – **$25.00** where the Borrower(s) request a statement, balance or other account information that the Lender is not otherwise required to provide.

(vii) **Letter Fee – Miscellaneous** – **$25.00** where the Lender is required to prepare and issue written correspondence regarding a breach of your loan agreement, or where you request a letter, confirmation, statement, certificate, authority, response or other documentation relating to your loan for you or a third party, including WINZ, your employer, a government agency, budgeting or financial mentoring service, another organisation or lender. The fee covers the preparation and provision of the required or requested correspondence or documentation.

(viii) **Log Entry Fee** – **$8.00 minimum** where the Lender is required to create and maintain a substantive record of information, communications, actions, arrangements, events or other matters relating to the loan or secured property. This may include recording communications, payment arrangements, undertakings, instructions, documentation or other substantive actions requiring a formal loan record. The fee is not charged merely because the Lender receives an incoming email.

(ix) **Missed and/or Short Payment Fee: $30.00** Where a scheduled payment is not received in full by the agreed payment date recorded in your Loan Commitments, including where no payment or only a partial payment is received, the payment will be treated as late from the following day and the Missed and/or Short Payment Fee may be charged.

(x) **Daily Default Fee** – **$2.50 per day** while the loan account remains in arrears following a missed or unpaid scheduled payment. The fee starts to accrue when the account first goes into default and stops when the arrears are paid and the default is cleared, subject to applicable law.

(xi) **Repossession Warning Notice (RWN) Fee** – **$50.00** where the Lender is required to prepare and issue a Repossession Warning Notice in connection with enforcement of its security interest.

(xii) **Security at Risk Repossession Warning Notice (SARR) Fee** – **$150.00** where the Lender reasonably considers its security interest to be at immediate or significant risk and is required to prepare and issue a Security at Risk Repossession Warning Notice.

(xiii) **Attendance Fee** – from **$75.00 per visit** where the Lender is required to physically attend the Borrower(s), their residence or another relevant location. A travel or mileage fee may also be charged where applicable.

(xiv) **Enforcement Costs** – **variable**. The Borrower(s) may be charged the actual reasonable costs properly incurred in enforcement action, including Court costs, repossession and debt collection costs and necessary solicitor costs, to the extent permitted by law.

(xv) **Surrender / Repossession Costs** – variable. The Borrower(s) may be charged 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 and Warrant of Fitness costs, valuation costs, preparation for sale costs, sale costs and 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, to the extent permitted by law.

(xvi) **Vehicle Insurance and Registration Costs** – the cost of insurance premiums, registration or related costs where the Lender elects or is required to arrange insurance or registration for the Vehicle on behalf of the Borrower(s).

(xvii) **PPSR Fee** – **$20.00** for preparation and registration of the Lender's security interest on the Personal Property Securities Register.

(xviii) **Mortgage and/or Caveat Registration and Discharge Fees** – **$95.00 each** for registration and discharge, including applicable preparation, processing, LINZ and agency charges where a mortgage or caveat is taken as security for the loan.

(xix) **Cancellation Fee** – variable. If the Borrower(s) cancel the Contract, the Lender may charge reasonable expenses incurred in connection with the Contract and its cancellation, including reasonable legal fees and disbursements, to the extent permitted by law.

(xx) **Early Settlement Fee** – up to **$600.00**, representing a reasonable estimated amount of the Lender's loss arising from full or part payment before the scheduled completion of the loan, to the extent permitted by law.

(xxi) **Other Fees – variable** May be charged for reasonable costs incurred on your behalf or arising from or in connection with your loan, vehicle, account, breach, default, enforcement, recovery, or the exercise of the Lender's rights and remedies. All such reasonable costs incurred by the Lender may be on-charged to you and added to the amount owing under your loan.

(xxii) All reasonable client and solicitor fees and charges, repair costs, Registration and Warrant of Fitness costs, recovery costs, administration fees/ day to day costs we incur 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.**

The amounts and descriptions above are to be read together with the **Fee Schedule**. Where there is any difference in the description or application of a fee, the Fee Schedule applicable to the Contract and any applicable legal requirements will apply.

CONTINUING DISCLOSURE

The Lender may be required to provide you with regular statements. The statements will give you information about your account. Statements will be provided on a 6 monthly frequency OR upon request at the cost shown in the Credit Fees and Charges section above.

STATEMENT OF RIGHT TO CANCEL

NOTE: THERE ARE STRICT TIME LIMITS FOR CANCELLATION

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

HOW TO CANCEL

If you want to cancel you must give written **notice to the Lender of the cancellation within 5 working days** from the date this disclosure was made. You must also return to the Lender any advance and any other property received by you under the contract.

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 disclosure 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 the contract the Lender can charge you:

(i) The amount of any reasonable expenses the Lender had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports, etc) and

(ii) Interest for the period from the day you received the advance until the day you repay the advance.

If you wish to keep the property (including vehicles) you must pay the unpaid balance within 15 working days of the day the notice is given.

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 the Lender is being unreasonable in any way, you should seek legal advice immediately.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

The Lender has an interest in the Vehicle and/or property (collateral and real property) detailed in Schedule C (and on any attached schedules if used) to secure performance of your obligations under the contract, or the payment of money payable under the contract, or both.

If you fail to meet your commitments under the contract, then to the extent of the security interest the Lender may be entitled to repossess and sell this property and the money you owe will be deemed as a disputed debt and the Lender will have the right to seek the Courts assistance in the recovery of the debt at your cost.

Default

The Borrower is in default under this Contract if the Borrower fails to meet any commitment, obligation or requirement imposed on the Borrower by this Contract, including by failing to make a payment when due or by breaching any term or condition of this Contract.

Without limiting the general meaning of default, the Borrower will be in default if the Borrower:

(a) fails to make a payment or other amount payable under the Contract when due;
(b) makes a late or short payment;
(c) fails to comply with any obligation or requirement under the Contract;
(d) fails to maintain, protect or properly care for the Vehicle as required by the Contract;
(e) fails to maintain the Vehicle's required Warrant of Fitness, registration or insurance where required under the Contract;
(f) sells, transfers, gives away, disposes of, conceals or otherwise deals with the Vehicle in a manner inconsistent with or prejudicial to the Lender's security interest;
(g) damages, endangers, conceals, impairs or otherwise prejudices the Lender's security interest; or
(h) otherwise breaches a term of the Contract.

Default Reporting

If you fail to meet your commitments under the contract the Lender may provide information about that default to Equifax NZ, or any other such Credit Agency, for credit reporting purposes who may give information about the default to their customers.

In the event of any default in payment and while the default continues you must pay the Default Fees on any unpaid balance.

In the event of any breach of the contract or on enforcement of the contract, the default fees specified below are payable.

Default fees:

(i) A fee of $2.50 per day will apply from the time you fail to make a due payment until the arrears (including all default fees and all monies payable by reason of or in relation to your default) are paid. The daily default fee will be charged to your account on the same day and on the frequency as your payments are due.

We will also charge to your account (Default fees):

(ii) Missed Payment Fee of $30.00 is charged anytime you miss a payment, short pay or are late with a payment or other such default.

(iii) Travel fee if any staff member of ours, or our agents, finds it necessary to travel to visit you or any other Borrower listed in the agreement or otherwise to attend any meeting or any court or tribunal. Mileage may be charged at the current rate recommended by the Inland Revenue Department.

(iv) An Attendance Fee, starting at $75.00 will be charged if the Lender is required to physically visit you or your residence you will be charged per visit. A travel fee may be charged in this instance also.

(v) Default Communication Fee of $7.00 is charged any time the Lender has to write, email, text, fax, or telephone you regarding a missed, short or late payment or other such default.

(vi) If we take any action to enforce this Agreement, recover any amount owing, protect or enforce our security interest, including repossessing, recovering or selling any secured property, or otherwise exercise our rights under this Agreement or at law, you must immediately pay all reasonable costs, expenses, fees and disbursements incurred by us on a solicitor-client basis.

These costs include, without limitation, reasonable legal costs (including solicitor-client costs), court costs, Disputes Tribunal costs, debt collection fees, tracing fees, repossession costs, storage costs, valuation fees, auctioneer fees, process server fees, agent fees, locksmith fees, transport costs, insurance costs, investigation costs and any other reasonable costs incurred in enforcing this Agreement or exercising our rights and remedies.

For the avoidance of doubt, enforcement costs may be incurred and charged before, during or after legal proceedings, whether or not judgment is obtained.

All such costs, expenses, fees and disbursements will be payable by you on demand and may be debited to your account as they are incurred or ascertained.

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 apply to the Lender for a hardship variation.

To apply for a hardship variation, you need to:

(a) Make an application to the Lender in writing, along with documentation which will support the application; 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 you want this to apply); or
  - Both of the above; and

(d) Give the application to the Lender; and
(e) Every application will be considered based on its merits, and the liability for the Borrower to fulfil its obligations under the Contract.

We urge you to make this application as soon as you become aware that you may not be able to meet your obligation. If you leave it for too long, the Lender may not have to consider your application (as per Section 57 of the Credit Contracts and Consumer Finance Act 2003)

We would also encourage you to make contact with an Independent Financial Mentor or Budgeting Advice Service. Confidential advice is offered free of charge by many organisations including:

The Salvation Army www.salvationarmy.org.nz 0800 530 000
Christians Against Poverty www.capnz.org 0508 227 111

DISPUTE RESOLUTION

We maintain a procedure for handling any complaints by clients, designed to ensure that a complaint is dealt with promptly and fairly. If you have a complaint about our services or charges, you may refer your complaint in writing via email to sue@maxamise.co.nz or by post to Vehicle Sales & Finance Ltd. P.O. Box 208 Paraparaumu. Anything received will be reviewed by the Lender, within three weeks of its receipt and accordingly you will be advised of the outcome. If you are not satisfied with that person's response to your complaint, you may refer your complaint to The Financial Services Complaints Ltd (FSCL) – A Financial Ombudsman Service.

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 Lender.

Contact details of Dispute Resolutions Scheme:

Financial Services Complaints Ltd (FSCL) – A Financial Ombudsman Service

Phone: 0800 347 257 or (04) 472 3725

Website: www.fscl.org.nz

Business address: P O Box 5967, Wellington 6145

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Lender registration name: Vehicle Sales & Finance Limited

Registration number: 435546

Signed as Borrower

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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.		

[AccountId] Initials:_____ Initials:_____

Letter Fee (Statement or Balance Request):	$25.00	LNLTR2	Letter Fee (Miscellaneous):	$25.00	LNLTR2

Letter Fee (Statement or Balance Request): $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.

Letter Fee (Miscellaneous): $25.00 LNLTR2

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

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.

Missed and/or Short Payment Fee $30.00 LNMPF2

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.

[AccountId]

Initials:_____ Initials:_____

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.

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: _________________________________

SCHEDULE E – MECHANICAL BREAKDOWN WARRANTY

☐ I ELECT TO PURCHASE the 12-month Mechanical Breakdown Warranty for $880.00

☐ I DO NOT ELECT TO PURCHASE the Mechanical Breakdown Warranty.

The Lender offers the Borrower the option to purchase this Mechanical Breakdown Warranty. The Warranty is optional and applies only if the Borrower elects to purchase it and signs the required acknowledgement. The price is $880.00 for a 12-month Warranty Period, subject to the terms, conditions, exclusions and claim limits in this Schedule.
The purpose of this Mechanical Breakdown Warranty (Warranty) is to protect you, the Borrower, from the burden of the cost of repairs and mechanical failure if that should happen to the Vehicle. Your Vehicle was serviced when you purchased it from the Lender, and these regular services as required by the Warranty will help keep your Vehicle in good condition and enable the Lender to identify early signs of potential problems.

If your Vehicle suffers a mechanical failure of a **component that is covered by the Warranty** during the term of the Warranty, and you, the Borrower, have complied with the terms and conditions of the Warranty, then the Lender will pay the reasonable costs of having the mechanical failure repaired by a repair facility authorised by the Lender.

The Warranty is only valid if you adhere to the conditions of the Warranty.

TERMS OF THE WARRANTY

The cost of the Warranty is: $880.00

The term of the Warranty is: 12 months.

An excess of $350.00 will be applied to each and every separate accepted claim.

The maximum amount payable by Vehicle Sales & Finance Limited (VSF) for **any one claim made and accepted during the 12-month Warranty Period is $1,200.00**.

The $1,200.00 limit applies **separately to each accepted claim** and is **not an aggregate limit for all claims made during the Warranty Period**.

If it is uneconomic to repair the Vehicle, the Lender reserves the right to replace the Vehicle with a similar type of vehicle. If the Vehicle is replaced, that vehicle will be referred to as the Vehicle in relation to this contract. The replacement vehicle may differ in make, model, age, colour, mileage and specifications from the original Vehicle, provided it is, in the Lender's reasonable opinion, of substantially similar value.

If the Vehicle is replaced, the weekly repayments, as shown in Schedule D, will be no more than what the Borrower is paying currently.

COMPONENTS COVERED BY THIS WARRANTY

Components that are covered by this Warranty are:

- Engine;
- Gearbox and transmission;
- Clutch;
- Cooling system;
- Electrical system;
- Air conditioning;
- Braking system;
- Front and rear suspension; and
- Fuel system.

For the avoidance of doubt, **hybrid batteries, traction batteries, high-voltage batteries, electric vehicle battery packs, battery modules and battery cells are not covered components under this Warranty.**

Roadside Assistance – Roadside assistance is **not included in or provided under this Warranty**. You are responsible for arranging your own roadside assistance, and we strongly recommend that roadside assistance cover is included as part of your mandatory vehicle insurance.

If any repairs, services or other assistance are required and requested by the Borrower, and such repairs, services or assistance fall outside the Warranty, and the Lender agrees to provide the additional service, the Borrower consents to all costs associated with the request, including **registration and licensing costs, registration-related costs, tow and transport fees, impound fees, repair costs and any other reasonable costs incurred**, being either added to the Loan Advance or invoiced separately to the Borrower.

WARRANTY PERIOD AND MAXIMUM CLAIM

The Warranty applies for **12 months from the commencement date stated in the Agreement**.

The maximum amount payable by VSF for any one claim made and accepted during the 12-month Warranty Period is **$1,200.00**.

The $1,200.00 limit applies separately to each accepted claim and is **not an aggregate limit for all claims during the Warranty Period**.

The amount payable in respect of any accepted claim remains subject to the applicable **$350.00 excess**, the maximum claim limit, the covered components, exclusions and all other terms and conditions of this Schedule.

PRIVATE PASSENGER USE ONLY

This Warranty applies only to a Vehicle supplied for **ordinary private passenger use**, including normal personal, domestic and commuting use.

It does not apply to commercial, business, trade, courier, delivery, rental, hire, rideshare, passenger transport, racing, competition, off-road or recreational use, or any other excluded use stated in this Schedule.

Vehicle Sales & Finance Limited considers normal private vehicle usage to be approximately **10,000–12,000 kilometres per annum**.

If the Vehicle travels substantially more than this level of usage, whether over a short period or otherwise, VSF may require the Borrower to provide evidence of the Vehicle's use and purpose.

Where VSF reasonably determines that the Vehicle has been used for commercial, business, hire, rideshare, delivery, courier, passenger transport, trade-related activities or another high-intensity operating purpose, the Warranty will not apply to that use and may be treated as void from the date such excluded use commenced, subject to any rights or remedies that cannot lawfully be excluded.

CUSTOMER RESPONSIBILITY FOR THE VEHICLE

The Borrower is responsible for the proper care, maintenance and upkeep of the Vehicle.

The Borrower must:

- keep the Vehicle safe, roadworthy and properly maintained;
- promptly address faults, warning lights, overheating, fluid loss, unusual noises and other signs of mechanical problems;
- maintain appropriate levels and grades of oil, coolant and other essential fluids;
- comply with all servicing requirements contained in this Schedule;
- retain invoices, workshop reports and service records relating to the Vehicle; and
- promptly notify VSF of any mechanical problem that may give rise to a claim.

Where an allowance for ordinary vehicle costs, including servicing, maintenance, repairs, Warrant of Fitness, registration or insurance, has been included in the Borrower's assessed budget, the Borrower remains responsible for making appropriate provision for and meeting those costs.

The Warranty does not transfer the Borrower's ordinary responsibility for maintaining and caring for the Vehicle.

MANDATORY SERVICING

The Vehicle **must be serviced by an appropriate professional motor vehicle repair business at intervals not exceeding 8,000 kilometres or 6 months, whichever occurs first.**

This servicing requirement applies throughout the Warranty Period and continues for the remainder of the Loan Term, for as long as the vehicle remains subject to the Lender’s finance.

VSF is not required to monitor servicing and will not provide service reminders or notices. The Borrower is responsible for ensuring that each service is completed when due.

Servicing must be carried out by an appropriate professional motor vehicle repair business. Servicing performed by the Borrower, a family member, friend, home mechanic or any person who is not operating an appropriate motor vehicle repair business from commercial premises will not satisfy the servicing requirements of this Warranty.

The Borrower must retain all service invoices, workshop reports and maintenance records and provide copies to VSF upon request.

The service invoice or record must clearly identify:

- the Vehicle;
- the date of service;
- the vehicle odometer reading; and
- the work carried out.

Failure to comply with the servicing requirements may result in a claim being declined and/or the Warranty not applying, subject to any rights or remedies that cannot lawfully be excluded.

REPAIRS AND MECHANICAL WORK

During the Warranty Period, servicing, repairs and other mechanical work must be carried out by an appropriate professional motor vehicle repair business.

The Borrower must not carry out mechanical repairs personally or use an informal or home mechanic. **If the Borrower carries out or arranges any such repairs and a mechanical failure or other event arises from, or is contributed to by, those repairs, the Warranty will be void in relation to that failure or event.**

The Borrower must not authorise, commence or permit any inspection, dismantling, repair or replacement work to be undertaken by any third party without first obtaining the Lender's approval, except where immediate action is reasonably necessary for safety or to prevent further damage.

Where a mechanical failure occurs, VSF may require the Vehicle to be inspected and/or repaired by a repair facility authorised or nominated by VSF.

The Borrower must retain documentary evidence of all servicing, repairs and mechanical work carried out on the Vehicle.

Unauthorised repairs, inspections, dismantling or replacement work may affect the Borrower's entitlement to make a claim under this Warranty where the work is relevant to or connected with the claimed failure.

CLAIMS, NEGLECT AND FURTHER DAMAGE

The Borrower must promptly notify VSF of any mechanical problem and follow the Warranty claims procedure before authorising repairs.

If the Vehicle develops a fault, warning condition, overheating, fluid loss, unusual noise or other problem that may indicate a mechanical failure, the Borrower must take reasonable steps to prevent further damage and contact VSF as soon as reasonably practicable.

Where continued operation of the Vehicle may cause or contribute to further damage, the Borrower must **STOP DRIVING** the Vehicle and notify VSF immediately, unless continuing to operate the Vehicle is reasonably necessary to reach a safe location.

The Warranty does not cover a failure, damage or resulting loss to the extent that it is caused or contributed to by:

- neglect;
- poor or inadequate maintenance;
- improper servicing;
- unsuitable, contaminated or incorrect fluids or lubricants;
- incorrect fuel;
- continued operation of the Vehicle after a fault or warning condition has occurred;
- failure to comply with the servicing requirements;
- unauthorised repairs or mechanical work; or
- any other exclusion contained in this Schedule.

The Borrower must cooperate with VSF and any authorised repair facility in investigating and assessing a claim and must provide any information, records, invoices or other evidence reasonably required to determine whether the claim is covered.

Exclusions/ What and when the Borrower will NOT be covered.

1. No claim will be allowed:

a. if the Vehicle has not been serviced as required in clause 9 above;
b. if the failure is attributable to improper servicing or failure to maintain the correct grade and proper levels of any fluids or lubricants;
c. if the failure is attributed to the use of incorrect grade or type of fuel;
d. if the Vehicle has been used for commercial purposes, for example, deliveries, courier work, as a taxi, shuttle, or uber service or any other passenger transport service;
e. if the Vehicle has been modified in any way from the manufacturer’s specifications;
f. if the Vehicle does not have a current Warrant of Fitness or Registration (vehicle licence);
g. if repairs are required as a result of the Borrower's continued operation of the Vehicle after a defect or fault has occurred (including overheating or the loss of lubricants or coolant), or as a result of the use, addition or application of any non-standard, unsuitable, contaminated, incorrect or manufacturer-unapproved lubricant, oil, fluid or additive to any component, system or part of the Vehicle;
h. for flat, damaged, punctured or severed tyres, rims or alloy wheels;
i. for audio equipment including radios, CD’s stereos, MP3 players, aerials or carplay devices;
j. for navigation or communications systems or equipment, for example, GPS devices;
k. for lost keys, or keys locked in the Vehicle;
l. for faulty central or remote locking systems and keys;
m. for flat batteries;
n. No claim will be allowed for the replacement, repair, refurbishment, reconditioning or failure of any hybrid battery, traction battery, high-voltage battery, electric vehicle battery pack, battery module or battery cell.
o. No claim will be allowed for any deterioration, loss of capacity, reduction in performance, gradual degradation, wear and tear, imbalance, or loss of efficiency of any hybrid battery, traction battery, high-voltage battery, electric vehicle battery pack, battery module or battery cell, whether occurring gradually or suddenly.

p. Any fault, damage, loss or mechanical failure arising directly or indirectly from the condition, deterioration, failure or replacement of any hybrid battery, traction battery, high-voltage battery, electric vehicle battery pack, battery module or battery cell is excluded from cover under this Warranty.
q. for running out of fuel or any consequent damage to the engine;
r. for any service items and consumables that need to be maintained, replaced or replenished as a result of the normal operation and periodic maintenance of the Vehicle, including: Brake pads and linings; Brake drums, rotors and hydraulic components; Clutch lining; Steering system components, including bushes, bearings, joints, for example, CV joints; Spark plugs; Oil and air filters; Tyres; Light bulbs; Fuel and oil; Batteries; Hoses and belts; Exhaust system (mufflers, pipes, catalytic convertors).
s. For paintwork, panel or body work, and their components including glass, hinges, and handles, upholstery and trim.
t. For excessive use or burning of oil where no mechanical failure has occurred, and the excessive use or burning relates to normal wear;
u. For shock absorbers and the hydraulic portions of suspension components where the failure relates to fluid leakage or external seal failure;
v. For failure caused by corrosion, rust or electrolysis;
w. For any damage attributable to impact, accident, vandalism, or theft;
x. For any mechanical failure attributable in whole or in part to abuse, misuse, negligence, for example, wheelies, illegal street racing;
y. If the vehicle has been used or tested in preparation for any form of competitive motorsport;
z. For the cost of taxis, rental cars or other alternative transport;
aa. For the cost of accommodation;
bb. For any consequential loss, damage or liability, including personal liability, incurred as a result of mechanical failure;
cc. If the Lender has not been contacted before repairs are started;
dd. For diagnostic costs, unless as part of an authorised repair;
ee. For the cleaning of any components, unless the contamination has been directly caused by the mechanical failure and the cleaning is required as part of the repair process;
ff. For any costs relating to the transport of the vehicle or the parts required for its repair;
gg. For any claim that is fraudulent.
hh. For any mechanical failure, damage, defect or loss arising directly or indirectly from any modification, alteration, repair, installation, removal, adjustment or replacement of any component carried out by the Borrower or by any person who is not operating a GST-registered motor vehicle repair business from commercial premises.
ii. Where any component, accessory, performance part, electrical equipment, suspension component, engine component, transmission component or other vehicle part has been fitted, modified, repaired, adjusted or installed by the Borrower or by any person who is not operating a GST-registered motor vehicle repair business from commercial premises, this Warranty shall be void in respect of any claim arising from or connected with such work.
jj. Water Damage: For any damage caused by water ingress, flooding, immersion, storm damage or natural disaster.
kk. Contaminated Fuel: For any failure caused by contaminated, adulterated or poor-quality fuel.
ll. Unauthorised Repairs: For any repairs, inspections, dismantling or replacement work carried out without the prior approval of the Lender.
mm. Software and Programming: For software updates, programming, coding, reprogramming, calibration or electronic configuration unless required as part of an authorised covered repair.

RELATIONSHIP WITH THE CONSUMER GUARANTEES ACT

This Warranty provides contractual cover for specified mechanical failures and components described in this Schedule.

The Warranty operates alongside any rights or remedies that may apply to the Borrower under the **Consumer Guarantees Act 1993** or any other applicable New Zealand law.

Nothing in this Warranty is intended to exclude, restrict or contract out of any right or remedy that cannot lawfully be excluded, restricted or contracted out of.

Where a right or remedy applies independently of this Warranty, the existence, terms or limitations of this Warranty do not remove or reduce that right or remedy to the extent prohibited by law.

BORROWER ELECTION AND ACKNOWLEDGEMENT

IF I ELECT TO PURCHASE THE WARRANTY

I acknowledge and confirm that I have elected to purchase the **12-month Mechanical Breakdown Warranty for $880.00**.

I acknowledge that:

- the Warranty Period is 12 months from the commencement date stated in the Agreement;
- an excess of $350.00 applies to each separate accepted claim;
- the maximum amount payable by VSF for any one accepted claim is $1,200.00;
- the $1,200.00 maximum applies separately to each accepted claim and is not an aggregate limit for all claims during the Warranty Period;

- the Vehicle must be serviced at intervals not exceeding 8,000 kilometres or 6 months, whichever occurs first;
- I am responsible for retaining evidence of servicing and maintenance;
- I must promptly notify VSF of mechanical problems and follow the claims procedure;
- unauthorised repairs or mechanical work may affect my entitlement to claim;
- the Warranty applies only to permitted private passenger use; and
- the Warranty is subject to all terms, conditions and exclusions contained in this Schedule.

IF I DO NOT ELECT TO PURCHASE THE WARRANTY

I acknowledge that I have elected **not** to purchase the Mechanical Breakdown Warranty.

I understand that I will be responsible for the cost of servicing, maintenance, repairs and mechanical failures affecting the Vehicle, subject to any rights or remedies that may apply under applicable law.

My decision not to purchase the Warranty does not remove or reduce any obligation under the Credit and Security Contract to properly maintain the Vehicle or keep it warrantable, roadworthy and legally compliant, including maintaining a current Warrant of Fitness and registration where required.

I remain responsible for ordinary costs associated with ownership, maintenance, repair and lawful operation of the Vehicle, including servicing, maintenance, repairs, Warrant of Fitness, registration and insurance where required.

BORROWER SIGNATURE AND FINAL ACKNOWLEDGEMENT

The Borrower acknowledges and agrees that:

a. The Borrower has inspected and accepted the Vehicle and is satisfied with its condition, appearance and operation at the date of delivery.
b. The Vehicle supplied matches the description set out in **Schedule A – Vehicle Description** and the **Consumer Information Notice (CIN)**.
c. The Vehicle is suitable for the purpose or purposes disclosed by the Borrower during the application process.
d. The Borrower has been given a reasonable opportunity to inspect and test drive the Vehicle before taking possession.
e. The Borrower must not authorise, commence or permit any inspection, dismantling, repair or replacement work to be undertaken by any third party without first obtaining the Lender's approval, except where immediate action is reasonably necessary for safety or to prevent further damage.
f. Any repairs, inspections, dismantling or replacement work undertaken without the Lender's prior approval may affect the Borrower's entitlement to claim under this Warranty and may affect any rights or remedies available through the Lender.
g. Nothing in this Warranty limits or excludes any rights or remedies the Borrower may have under applicable New Zealand law.

I/we confirm that I/we have **read and understood the Mechanical Breakdown Warranty**, including its terms, conditions, servicing requirements, covered components, exclusions and claim limits, and have had the opportunity to ask questions or seek clarification before signing.

I/we acknowledge that the **Warranty election made at the beginning of this Schedule is my/our election** to either purchase or not purchase the Mechanical Breakdown Warranty.

I/we understand that if I/we elected to purchase the Warranty, it is subject to all of the terms, conditions, servicing requirements and exclusions contained in this Schedule.

Signed as Borrower

____

SCHEDULE F – PARTICULARS OF INSURANCE

The Lender may arrange insurance for the Vehicle on behalf of the Borrower. **The insurance premium is payable by the Borrower directly to the insurance provider.** With the Lender's approval, the Borrower may elect to arrange their own **Full Comprehensive Insurance Cover**, provided the Lender is recorded as an interested party. The Borrower must provide the Lender with a valid insurance cover note or certificate **before taking possession of the Vehicle**, emailed to **sue@maxamise.co.nz**. The Borrower must maintain the required insurance cover for the duration of the Loan Term and provide evidence of current cover whenever requested by the Lender.

The agreed insured value under any insurance policy must, at a minimum, equal the **purchase price of the Vehicle stated in this Agreement**. Where the Borrower arranges insurance through their own provider, **the Borrower is solely responsible for ensuring that the policy provides adequate cover and an insured value equal to or greater than the purchase price of the Vehicle**.

In the event of a total loss, including where the Vehicle is written off, **any insurance payout will be applied towards the amount owing under the loan. If the insurance payout is insufficient to fully repay the outstanding loan balance, the Borrower remains fully responsible and liable for payment of the remaining balance.**

Insurance Provider: ……………………………………………………………………………………………….

[DEBTORSIGNATURE6]

Borrowers acceptance of the Credit and Security Contract:

We/ I agree and accept to be bound by all terms and conditions contained within this Credit and Security Contract and the attached terms, conditions, schedules, and disclosures.

We/ I confirm that all information that we/ I, as the Borrower, have provided to the Lender in connection with this Credit and Security Contract is complete, accurate and not misleading.

We/ I confirm and acknowledge that further terms and conditions are associated with this Credit and Security Contract which can be viewed on the Lenders website www.vehiclesalesfinance.co.nz and may be amended at any time without notification.

The Borrower hereby indemnifies the Lender against any failure for any reason on the part of any other Borrower to pay money owing or perform obligations under this Contract.

We/ I confirm that we/ I have signed this Contract of our own free will and that we are not under any undue pressure or duress to do so and that we fully understand the contents of this Contract.

Electronic Communications:

You consent to receiving communications from the Lender electronically and you agree that all agreements, notices, disclosures and other communications that the Lender provides to you electronically satisfy any legal requirement that such communications be in writing. You agree to be bound by any agreement reached through electronic communications in terms of the Contract and Commercial Law Act 2017 and Credit Contracts and Consumer Finance Act 2003 and accompanying regulations.

You consent to receiving electronic messages and information sent by the Lender for any purposes as contemplated by this Agreement.

You may provide any notice or communication as contemplated by this agreement to the Lender by way of email, such communications will be noted as received once it enters the Lenders email exchange.

EXECUTED AS A DEED

Signed as Borrower

____]Date:…………………………………

Witness Certificate

I, [full name of witness] ……………………………………………………………………………. hereby certify: Date:………………………………..

1. I have verified the identity of the above-named Borrower;
2. The Credit and Security Contract was executed in my presence by the above-named Borrower;

Witness' Signature:	
Witness' Occupation:	
Witness' Address:	

SCHEDULE G – NEXT OF KIN DETAILS

Please provide details of two referees, at least one of which **MUST** be a close family member.

Please complete the form below. It is mandatory to provide their current home address, active contact phone numbers and email address and give details of their relationship to you.

Full Name: ....

Home Address: ....

....

Contact phone numbers: ....

Email address: ....

Relationship to Borrower: ....

** Close Family Member – e.g. Parent, Brother, Sister, Grandparent, Cousin, Aunt or Uncle

Full Name: ....

Home Address: ....

....

Contact phone numbers: ....

Email address: ....

Relationship to Borrower: ....

PLEASE COMPLETE IN FULL

PLEASE COMPLETE IN FULLPayer Details *To the manager*

AUTHORITY FOR AUTOMATIC PAYMENTS

Not to operate as an assignment or an agreement

Important – Please Tick

X	This is a new authority, or
	As from ____/_____/____ (first payment date, this authority replaces existing authorities for $_________ in favour of the same payee

Name of Bank **BankName** ....

Branch [BankNameBranch] ....

Name of Account **BankAccountName** ....

On behalf of (name if other than payer) ....

Bank/Branch/Account Number/Suffix

Details to appear on my/our bank statement

Particulars (max 12 characters) Code (max 12 characters) Reference (max 12 characters)

First payment date	Last Payment Date	OR	Until further notice (tick)
[Account.NextPaymentDate]			✓

Frequency: Weekly Fortnightly Four Weekly Monthly Or Specify other period ....

Fixed amount $ Amount in words

Complete if applicable (one option only):

Variable Amount First Last

PAYEE

Pay to the credit of: Name of Bank [DepartmentBankName]..

Name of Account ....

Bank/Branch/Account Number/Suffix

Details to appear on my/our bank statement

Particulars (max 12 characters) Code (max 12 characters) Reference (max 12 characters)

1. The Bank will use reasonable care and skill to give effect to the directions given to it in this authority.
2. Where the directions given in this authority have been given by me/us for the purpose of a business, the Bank accepts those directions without any responsibility or liability for any refusal or Omission to make all or any of the payments or for late payment or for any omission to follow such directions.
3. The Bank accepts no responsibility or liability for the accuracy of the information contained in the payment information fields on this authority.
4. I/We undertake to advise the Bank immediately of any information about payments shown on bank statements which is incorrect.
5. This authority is subject to any arrangement now or hereafter subsisting between myself/ourselves and the Bank in relation to my/our account.
6. The Bank may in its absolute discretion conclusively determine the order or priority of payment by it of any monies pursuant to this or any other authority or cheque which I/We may now or hereafter give to the Bank or draw on my/our account.
7. The Bank may in its absolute discretion refuse to take any one or more payments pursuant to this authority where there are insufficient funds available in my/our account.
8. This authority may be terminated or reduced by the Bank or the payee without notice to me/us in respect of the payments detailed above.
9. This authority will remain in force and effect in respect of all payments made in good faith notwithstanding my/our death or bankruptcy or any revocation of this authority until notice of my/our death or bankruptcy or other revocation is received by the Bank.
10. All current Bank and Government charges for this service in force from time to time are to be debited to my/our account.

1. Please make this automatic payment as detailed by debiting my/our account.
2. I/We understand and accept that the Bank accepts this authority only on the conditions above.

Name of Account (customer to complete)..

Customer's Signature… .... Contact ph .... Date………/……/…………..

Customer's Signature… .... Contact ph .... Date………/……/………...

Bank Use

Date / ..../ .... Recorded by... Checked by ....

MEMORANDUM OF TERMS AND CONDITIONS

You the Borrower(s) acknowledge the debt to the Lender of the initial unpaid balance and agree:

Adjustment of Term of Loan
If you fail to pay one or more installments in full but otherwise are paying on time, the Lender, at its absolute discretion may add the unpaid amount to the loan thus extending the term and varying the final payment or payments. The Lender may, but is not bound to, do this more than once.

Assignment of Contract
The Lender may assign its right, title and interest in the Vehicle or in its right, title and interest in this Contract or any of them at any time.

The Consumer Guarantees Act 1993
The Consumer Guarantees Act 1993 shall not apply if the vehicle is acquired for business purposes.

Continued Obligation to make Payments
The obligation of the Borrower to pay the installments will continue notwithstanding the occurrence of any defect or breakdown in the collateral, or any failure by the Lender to perform any other obligations in this Contract. If the Lender is lending money to enable the Borrower to purchase any collateral, the Lender may pay such money directly to the vendor of the collateral. In such event the Lender may impose such conditions on the payment of the money to the vendor as it sees fit in order to protect its security interest.
If at any stage need budgeting assistance we encourage you to make contact with an Independent Financial mentor or Budgeting Advice service. Confidential advice is offered free of charge by many organisations including:
The Salvation Army www.salvationarmy.org.nz 0800 530 000
Christians Against Poverty www.capnz.org 0508 227 111

Default
The Borrower is in default under this Contract if the Borrower fails to meet any commitment, obligation or requirement imposed on the Borrower by this Contract, including by failing to make a payment when due or by breaching any term or condition of this Contract.
Without limiting the general meaning of default, the Borrower will be in default if the Borrower:
(a) fails to make a payment or other amount payable under the Contract when due;
(b) makes a late or short payment;
(c) fails to comply with any obligation or requirement under the Contract;
(d) fails to maintain, protect or properly care for the Vehicle as required by the Contract;
(e) fails to maintain the Vehicle's required Warrant of Fitness, registration or insurance where required under the Contract;
(f) sells, transfers, gives away, disposes of, conceals or otherwise deals with the Vehicle in a manner inconsistent with or prejudicial to the Lender's security interest;
(g) damages, endangers, conceals, impairs or otherwise prejudices the Lender's security interest; or
(h) otherwise breaches a term of the Contract

Default Fees and Consequences
If the Borrower is in default, the applicable Default Fees set out in the Schedule of Fees may be charged in accordance with this Contract and applicable law. No default interest is charged under this Contract.
Depending on the nature of the default, the Lender may also exercise its contractual and other lawful rights in relation to the debt and its security interest, including enforcement and repossession where legally permitted. Any enforcement, repossession or recovery action will be undertaken only to the extent permitted and in the manner required by applicable law.

Disputed Debt and Recovery
If the Borrower fails to meet the Borrower's commitments under this Contract and an amount remains owing, the Lender may, to the extent permitted by the security interest and applicable law, enforce its security and pursue recovery of the amount owing. The outstanding amount may be treated as a disputed debt where there is a dispute, default or unresolved amount requiring determination or recovery, and the Lender may seek the assistance of a Court or the Disputes Tribunal where legally available.
The Borrower remains liable for amounts properly owing under this Contract and for applicable fees, costs and disbursements to the extent lawfully recoverable.

Execution of Contract
This Contract shall be deemed to be signed by a party if that party has executed any of the following formats of the Contract: an original, a copy, a facsimile copy, a photocopy or any other electronic or any other type of copy of this Contract. The delivery by any party to the other of any type of copy of this Contract duly executed shall be deemed delivery of the original thereof and the party so delivering such copy shall deliver to the other party the original within 5 working days.
If the original documents are not delivered within the specified time, the party accepting the copy pursuant to this clause may in any court of law or other proceeding, or for the purposes of registration of any interest under the Land Transfer Act 1952, produce, or exhibit such copy as if it were the original there of and no party to this Contract may object to such copy being produced or exhibited as an original and shall be deemed to have waived any law of evidence or other requirement that an original executed document be produced or exhibited of its existence or of its contents.
This Deed may be executed in two or more counterparts, each of which (including any facsimile transmitted copy) shall be deemed an original. but all of which together will constitute one and the same instrument.

Indemnity
You indemnify the Lender and will keep it indemnified against any claim from any person relating to the collateral or the land to be mortgaged or the use thereof. If the Lender incurs any loss, liability or expense in respect of the collateral or the land to be mortgaged or this Contract as a result of any act or omission of yours then the amount of such loss, liability or expense plus goods and services tax if any, shall be payable by you to the Lender and shall become part of the money secured and the Lender may charge default interest on arrears at the end of the day outstanding until such money is paid in full.
You will and must indemnify the prior mortgagee or charge holder against any liability for making such payment and section 12 of the Contract and Commercial Law Act 2017 applies to such indemnity.
No Borrower's right of subrogation or indemnity shall arise in favour of any Borrower against the Lender until the secured money has been paid in full.

Information
You promise that all information provided by you or on your behalf to enable the Lender to decide whether or not to lend to you is true and correct and if it is found at any time to not be true and correct, the Lender may demand payment of the then outstanding balance of the loan and you will pay forthwith on such demand.
Insurance Commission
The Lender may receive commission on any insurance included in this Contract or subsequently required.
Insurance Cover
You must, at your own expense, insure and keep insured the Vehicle for its full replacement or market value (as required by the Lender) under a comprehensive motor vehicle insurance policy with an insurer acceptable to the Lender. Such insurance must include cover against accidental loss or damage, fire, theft and any other risks reasonably required by the Lender.
The Lender's interest in the Vehicle must be noted on the Cover Note / insurance policy and all insurance proceeds must, to the extent permitted by law, be payable to the Lender or as the Lender directs.
You must not do, permit or omit to do anything which may invalidate, prejudice, reduce or cancel the insurance cover. You must immediately notify the Lender of any cancellation, lapse, non-renewal, claim, loss or damage affecting the Vehicle.
Prior to delivery of the Vehicle and upon request, you must provide the Lender with copies of insurance policies, certificates of currency, premium receipts and any other information reasonably required by the Lender to verify compliance with this clause.
If you fail to maintain the required insurance cover, the Lender may (but is not obliged to) arrange insurance on your behalf and all costs, premiums, fees and charges incurred by the Lender will be payable by you and may be debited to your loan account.
Failure to maintain the required insurance cover constitutes a breach of this Agreement and places the Lender's security at risk. If the Vehicle is uninsured or the required insurance cover has lapsed, the Lender may take any action available to it under this Agreement and applicable law, including treating the Vehicle as security at risk and taking steps to protect, recover or enforce its security.
Joint and Several
All obligations on the part of the Borrowers are joint and several and the fact that an obligation, action, power or thing cannot be assumed, carried out, exercised or done by any Borrower by virtue of that person's not owning or purchasing certain property, nor the fact that any Borrower has not had any benefit from the loan of the initial unpaid balance under this Contract shall not release any other person so defined from such an obligation or from the requirement to carry out any action or to exercise any power or to do anything.
Jurisdiction
This Contract is governed by New Zealand law and the parties irrevocably submit to the jurisdiction of the New Zealand courts. Should the Borrowers wish to dispute the Lender's rights or powers or any action of the Lender in connection with this Contract, the Borrowers may only do so in the New Zealand courts. This does not limit the Lender's rights to enforce this Contract against the Borrowers or any judgment against the Borrowers or against the Borrowers' real and personal property in any country where the Borrowers or that property may be.
Marshall Clause
The Lender shall not be obliged to Marshall in your favour or in favour of any other person.
Notice provisions
Subject to any other clause of this Contract any notice, demand, letter or document for service on you shall be deemed to be properly served, in any court proceeding or otherwise, if served in accordance with the section 59A of the Credit Contracts and Consumer Finance Act 2003.
Service on you or any of you shall be deemed to have been affected if such notice, demand letter or document is handed to any person in apparent occupation of the address of the Borrower or by attaching the document to an external door at such address, or emailed to your nominated email address.
If your address is a flat or apartment or room in a building and if the Lender or its agents are unable to obtain access to such flat, apartment or room by virtue of the security system of the building or for some other reason, then service will be deemed to have been affected on you if the document is posted at the letterbox corresponding to such flat, apartment or room.
If there is no such letterbox, service will be deemed to have been affected on you if the document is affixed to what appears to be the principal external entry to the building for purposes of obtaining access to the address provided by you or if the document is given to any building manager or receptionist for the building and directed to be given to you.
Order of Payments
The Lender may appropriate any payment received from you or money which is proceeds of the sale of the vehicle or of any land to be mortgaged against any debt owed by you in any manner that the Lender may decide, notwithstanding any purported appropriation you claim to have made or the fact that the time for payment of the amount has not arrived. To the extent allowed by the law, the Lender may from time to time without notice set off against any claim or demand which you may have any claim or demand which the Lender may have against you.
Payment Dates
Payment dates are based on the assumption that the loan is drawn down on the date of the contract. The dates of payment are to be linked to the actual date of advance and will be adjusted to correspond with this date if it differs from the date of contract. If the loan is not drawn down on the date of the contract, unless agreed otherwise by the parties in writing, the date the loan is drawn down may be referred to as the date of the contract when referred to in correspondence or the issuance of notices.
Power of Attorney
In exchange for the Lender lending you the total advance (of which you are acknowledging receipt), and to enable the Lender more effectively to obtain the benefits under this Contract, each Borrower jointly and severally irrevocably appoints the Lender and any one director or manager of the Lender severally to be the attorney of each of you to execute any document for the purposes of (a) the grant and registration of any interest (including a mortgage) under the Land Transfer Act 1952 (including a mortgage of land in which any Borrower has no interest at the date of this deed) or (b) creating a security interest under the PPSA or causing one to attach.
The Borrowers ratify anything done by an attorney under this power and indemnify the Lender, and or any attorney, and will keep them indemnified against any claim from any person that relates to damages or losses caused through any act or thing done by the attorney. The Borrowers further indemnify any person acting in reliance upon the power.
If the Lender assigns the benefit of this Contract the assignee shall have the same rights and powers under this paragraph as does the Lender and each of you named as Borrower irrevocably appoints the assignee his attorney accordingly.

Privacy Waiver
Under the Privacy Act 2020, you authorise Vehicle Sales & Finance Limited, its authorised agents, contractors and service providers to collect, obtain, verify, use, hold, exchange and disclose your personal information for purposes relating to assessing, administering, monitoring, enforcing and recovering your loan and protecting the Lender's security interest.
You expressly authorise the Lender to obtain information from current or previous finance companies, lenders, creditors, credit providers, financial institutions and credit reporting agencies, including information about your borrowing, repayment history, arrears, defaults, existing commitments and enforcement activity, and authorise those parties to provide such information where permitted by law.
You acknowledge that information may be collected indirectly from third parties and external sources, including Government agencies, Waka Kotahi NZ Transport Agency, employers, insurers and external databases, in accordance with IPP3A of the Privacy Act 2020.
This authority applies now and in the future, without requiring a separatise authority on each occasion, and information may be disclosed where reasonably necessary for the administration, enforcement, assignment or recovery of the loan, or as otherwise permitted or required by law.
Personal Property Securities Act 1999 (PPSA)
If the Lender does not at any time have priority over all other secured parties in relation to any collateral then pursuant to section 107(1) of the PPSA, for the purposes of dealing with that collateral the parties contract out of sections 108 and 109 to the extent that the words "with priority over all other secured parties" in sections 108 and 109(1) shall not apply so as to restrict the Lender's ability to seize and sell the collateral. In addition, you irrevocably authorise the Lender to pay any secured party over whom the Lender does not have priority.
You agree that none of sections 114(1)(a), 133 or 134 of the PPSA will apply to any dealings with the collateral under this Contract. You further waive your right to receive any part of the surplus under section 117(1)(c) or recover it under section 119 if the Lender has in good faith made any payment to any person under sections 117(1)(a) or 117(1)(b) to which it subsequently transpires that person was not entitled. You waive your right to receive a verification statement following registration of any security interest.
You must not lodge any demand under section 162 of the PPSA unless one of more of sub-sections (a) to (e) inclusive of that section applies
Repair/ Replacement of Vehicle
The Lender may at its option elect to expend such money towards repairing, reinstating or replacing the security and in such event that repaired, replaced or reinstated security shall be deemed to be the security which is secured herein and all the provisions of this Contract shall apply as if that security had been the security described herein at the date of execution of this Contract, or the Lender may elect to have such money paid in discharge or partial discharge of the balance then owing under this Contract notwithstanding that the time for payment of the amount may not have arrived.
Repossession of Vehicle
If the Borrower is in default, or if the Lender is otherwise entitled by law to take enforcement action in relation to the Vehicle, the Lender may take steps to enforce its security interest, including taking possession of the Vehicle, only in accordance with applicable statutory requirements and enforcement processes.
The Borrower agrees to cooperate with any lawful enforcement process and not to conceal, damage, dispose of or unlawfully interfere with the Vehicle or the Lender's security interest.
Repossession, Surrender and Recovery Costs
If the Vehicle is voluntarily surrendered or lawfully repossessed, the Borrower must pay reasonable costs, fees, charges and disbursements properly incurred in connection with surrender, recovery, storage, transportation, inspection, valuation, repair, cleaning, registration, Warrant of Fitness, insurance, marketing and sale, to the extent lawfully recoverable under this Contract and applicable law.
Security at Risk
The Borrower must take reasonable care of and maintain the Vehicle and comply with all obligations concerning possession, condition, maintenance, insurance, registration, Warrant of Fitness and lawful use.
The Lender may reasonably consider its security interest to be at risk where the Vehicle is materially damaged, deteriorating, concealed, removed, sold, transferred, given away, disposed of or otherwise placed beyond the Borrower's possession or the Lender's ability to locate, protect or recover it without the Lender's authority; **where the Vehicle is uninsured, the required insurance has lapsed, been cancelled or is otherwise not maintained;** where the Borrower fails to maintain a current Warrant of Fitness or registration; where a material safety or roadworthiness issue is not remedied; or where another act, omission or breach may materially affect the value, condition, possession, recoverability or protection of the Lender's security interest.
A circumstance giving rise to a concern that the security is at risk may also constitute a default, but the two concepts are not necessarily identical.
Any action taken by the Lender to protect or enforce its security interest, including any notice or repossession process, will be taken only where permitted and in accordance with applicable law.
Security Interest
You must store the Vehicle at the address shown as that of its owner in the Contract. You must not allow the Vehicle to be taken out of New Zealand. You must also care for and maintain the Vehicle and comply with any laws relating to its ownership and use, including undertaking any necessary repairs required to maintain the vehicle at the roadworthy standard required by Waka Kotahi (NZTA) to achieve a current Warrant of Fitness, and by ensuring Motor Vehicle Registration for the Vehicle is current at all times. You must not use the Vehicle in any dangerous or illegal activity or for any purpose for which it was not intended. You will not alter or deface the Vehicle. You may not race the Vehicle.
You must not do anything or allow anything to happen which may impair or undermine any Borrower's ownership of the Vehicle or the Lender's security interest in the Vehicle. If you have granted security over after-acquired property and if you obtain consumer goods in future, you must appropriate those goods to the Lender's security interest.
You must not grant any other security interest over the Vehicle nor allow any lien to be created over it nor dispose of nor allow the disposal of the Vehicle by sale, gift or lease or in any other way nor cause nor allow collateral to be taken out of the possession of the Borrower who owns it, nor destroyed, damaged, endangered, disassembled, removed from the place where you are required to keep it or conceal it from the Lender or the Lenders agent.
The Borrower(s) that are the owners of the Vehicle and/or the land to be mortgaged will pay punctually all rents, rates, taxes, charges and impositions from time to time due in respect of any collateral, land and/or buildings as is security or on which the collateral or any part thereof may from time to time be situated, garaged or kept, and to produce and deliver to the Lender as and when required by the Lender the true receipts for such payments.
You must not obtain any personalised registration plate on any motor vehicle which is collateral nor otherwise alter or remove any serial number unless you first obtain the Lender's consent in writing.

From time to time if required by the Lender you must provide further security for the money secured in the form of a security interest in a motor vehicle or other goods to the value of further 100% of the money secured at that time.
You will allow the Lender, its officers or its agents, at all reasonable times, to have access to the collateral or the mortgaged land as the case may be to inspect and/or to test its condition or for any other reason.
Any accessions (including replacements and accessories) which are attached to collateral which is goods shall become part of the collateral.
From time to time if required by the Lender you must provide further security for the money secured in the form of a security interest in a motor vehicle or other goods to the value of further 100% of the money secured at that time. If you have granted security over after-acquired property and if you obtain consumer goods in future, you must appropriate those goods to the Lender's security interest.
This or any other security given by you to the Lender is each security with the other to the intent that default under any one or more of any Contract(s) of any kind between the parties shall also be deemed to be a default under all the Contracts and the Lender may exercise its powers, rights and remedies under all or any of such Contracts either separately or concurrently.
In the event that, contrary to your obligations hereunder, another security interest has priority over that of the Lender with respect to collateral, and if the Lender takes a transfer of that security interest to itself then any money owing under this Contract shall be deemed to be owing under the Contract providing for the security interest with priority and default under this Contract shall be deemed to be default under the other security Contract and vice versa.
Warrant of Fitness and Registration
You must ensure that the Vehicle maintains a current Warrant of Fitness (WoF) and current vehicle registration at all times during the term of this Agreement. You are solely responsible for ensuring the Vehicle complies with all applicable legal requirements, including maintaining the Vehicle in a roadworthy condition and to the standards prescribed by NZTA, regardless of whether the Vehicle holds a current WoF.
You must promptly rectify any defect, fault or condition identified during a WoF inspection or otherwise which may affect the Vehicle's safety, roadworthiness or compliance with applicable laws.
The WoF and registration labels must be displayed in accordance with NZTA requirements and must not be allowed to expire.
Upon request, you must provide evidence satisfactory to the Lender that the Vehicle has a current WoF and registration.
Failure to maintain a current WoF or registration may constitute a default under this Agreement and may affect any entitlement to claim under any Mechanical Breakdown Warranty provided by the Lender.
Failure to maintain a current Warrant of Fitness or current registration may also cause the Lender to deem its security interest in the Vehicle to be at risk. In such circumstances, the Lender may exercise any rights and remedies available to it under this Agreement, at law, or under any security interest held by the Lender, including requiring the defect to be remedied, demanding repayment, or taking possession of the Vehicle.

BORROWER SIGNATURE AND FINAL ACKNOWLEDGEMENT

By signing below, the Borrower(s) acknowledge and confirm that:

1. They have read and had the opportunity to read the **Memorandum of Terms and Conditions** in full.
2. They understand that these Terms and Conditions form part of the Contract with **Vehicle Sales & Finance Limited** (the Lender).
3. They have had the opportunity to ask questions about the Contract and its Terms and Conditions and are satisfied that they understand their obligations.
4. They acknowledge their responsibility to comply with all obligations contained in the Contract, including obligations relating to payments, the Vehicle, Warrant of Fitness, registration, insurance, maintenance, care of the Vehicle, and protection of the Lender's security interest.
5. They acknowledge that failure to comply with the Contract may constitute a default and may result in the Lender exercising its rights and remedies in accordance with the Contract and applicable law.
6. They confirm that the information they have provided to the Lender is true and correct to the best of their knowledge.
7. Where there is more than one Borrower, each Borrower acknowledges that their obligations may be **joint and several** as provided for in the Contract.
8. They acknowledge that they have received, or have been provided with access to, a copy of the Contract and these Terms and Conditions.

Final Acknowledgement
I/We confirm that I/we have read, understood and agree to be bound by the Memorandum of Terms and Conditions and the Contract to which these Terms and Conditions relate.

Borrower 1
Full Name: ____

Signature: ____ Date: _________________________________
Borrower 2 / Co-Borrower (if applicable)

Full Name: ____

Signature: ____ Date: _________________________________