

CONSUMER LOAN AGREEMENT Terms and Conditions

Contract Number: _____

Acceptance Date: ____/____/____

These Terms and Conditions do not contain all of the information we are required to give you before you offer to enter into your Consumer Loan Contract with us. The rest of that information is contained in the Consumer Loan Agreement Loan Schedule. Please read both documents carefully. To the extent of any inconsistency between the Loan Schedule and these Terms and Conditions, the terms of the Loan Schedule will prevail.

1. The loan

1.1 We will lend you the Amount of Credit as set out in the Loan Schedule. This is the loan which you must repay.

1.2 You authorise us to disburse the loan in the way set out in the Loan Schedule.

1.3 We will disburse the loan as set out in the Loan Schedule once we are satisfied that:

- (a) any applicable cooling off period has lapsed or has been waived;
- (b) insurance over the Goods identified in the Loan Schedule has been obtained as required by this Contract;
- (c) the Goods identified in the Loan Schedule are available to secure your obligations under this Contract;
- (d) any guarantee required has been given in terms satisfactory to us;

- any details provided in relation to you and the loan, including information about your identity, income, assets and other financial commitments have been sufficiently verified;

- you have executed the Loan Schedule so that your Consumer Loan Contract with us is valid and binding and enforceable in accordance with its terms and conditions; and

- you are not in default under any agreement with us or any other person, and

our disbursement of the loan is evidence of our acceptance of your Consumer Loan Contract with us.

1.4 We may not, however, disburse the loan if any information you give to us, or which has been given on your behalf, changes adversely or is not correct.

1.5 If insurance is financed, our only obligation is to pay the premium as you direct. You are responsible for arranging the insurance and paying the correct premium.

2. Interest on the loan

2.1 You must pay interest on the loan at the Annual Percentage Rate stated in the Loan Schedule. The Annual

Percentage Rate is divided by 365 to give a daily percentage rate.

- 2.2 Interest will accrue from the day the loan is disbursed.
- 2.3 You must pay interest on the outstanding balance of the loan until it is repaid in full.
- 2.4 We calculate interest by applying the daily percentage rate to the unpaid daily balance of your loan account as at the end of each day. The unpaid daily balance is the amount you owe us on the close of each day.
- 2.5 Interest charges, calculated to the end of the day prior to the debiting, are debited to your loan account monthly, on your repayment due date. Once interest charges are debited they become part of the unpaid daily balance. Also, any accrued interest charges will be debited to your loan account immediately before payout of the loan.

3. Repayments

- 3.1 You must pay the loan in full by the end of the Repayment Period.
- 3.2 You must make the repayments as specified in the Loan Schedule, or as we agree in writing during the course of the loan. If you fail to do so, or if you make a repayment after it is due, the late payment fee set out in the Loan Schedule will apply.
- 3.3 If a repayment due date is not a business day, the repayment must be made on the next business day. "Business day" means a date that is not a Saturday or Sunday or a public holiday, special holiday or bank holiday in Sydney, New South Wales.
- 3.4 If a month does not have a date that corresponds to the repayment due date (e.g. if the repayment due date falls on

the 31st of the month), the repayment is due on the last business day of that month.

- 3.5 You must make all payments by direct debit or in another manner agreed with us. If your payment is dishonoured, the payment is taken not to have been made.
- 3.6 You must make payments in full and they will be credited to your account.
- 3.7 If fees and charges, enforcement expenses or costs are debited to your account, you must pay them immediately.
- 3.8 We may change the amount or frequency of payment of your repayments if fees or charges are increased or introduced as a result of changes in our costs. We will advise you of any change by giving you at least 20 days notice of it in writing.
- 3.9 You may choose to repay the loan in full at any time before the end of the Repayment Period provided you pay all fees, charges, interest and other amounts owing. The early termination fee set out in the Loan Schedule applies if you repay the loan early.
- 3.10 Your obligation to pay will continue regardless of any defect in, or lack of performance of the Goods or any breakdown, damage to, or loss or destruction of the Goods.

4. Application of payments and account balances

- 4.1 If you hold other credit contracts with us and wish a payment to be paid to a specific contract, or split across contracts, you must tell us in writing 5 days before the payment is taken.
- 4.2 You can direct us to apply your payments to any amount you owe under this Contract in any order.

However, if you do not provide a direction in writing 3 days before the payment is due we will apply the payment to any overdue amount, including fees and charges, before your regular repayment.

- 4.3 If you hold other credit contracts with us and you make a payment which is insufficient to satisfy all your repayment obligations under each contract, we reserve the right to apply the payment to any, or all, of the credit contracts in any manner we decide unless you have provided written directions on how the payment is to be applied.
- 4.4 We will adjust debits, credits and the balance of your account if there is a processing error or because a payment has been dishonoured.
- 4.5 We will also adjust the debits, credits and balance if there are refunds or corrections to your account to accurately reflect the legal obligations between us. This will occur regardless of the adjustment favouring either of us.

5. Fees and charges

- 5.1 You must pay the fees and charges set out in the Loan Schedule. They are payable at the times and in the circumstances specified in the Loan Schedule.
- 5.2 We may vary the amount or frequency of payment of fees and charges or introduce new fees and charges. However, we will only do so to respond reasonably to an increase in our costs.
- 5.3 You will be given a minimum of 20 days notice of any changes to fees and charges, in writing or by advertisement.
- 5.4 Any fees and charges you must pay will be debited to your account and form part of the unpaid daily balance.

- 5.5 If we are required to pay goods and services tax ("GST") in respect of any supply for which a payment (that has been calculated without regard to the impact of GST) is to be made by you under this Contract, you must pay us the amount of the GST at the same time as and in addition to the amount you must pay for the supply. Where required by law, we will provide you with a tax invoice for the additional amount.

6. Security over Goods

- 6.1 You give us a security interest in the Goods specified in the Loan Schedule to secure your obligations under this Contract. This includes any additions or modifications made to the Goods and any money received from any insurance claim over the Goods.
- 6.2 When you pay all money owed and we are satisfied that (acting reasonably) any payment will not be set aside or be refundable, in whole or any part, we will discharge the security interest.

7. Obligations over secured Goods

- 7.1 You must keep the Goods properly maintained and serviced in accordance with any manufacturer's recommendations, in good condition and repair and registered in accordance with the law.
- 7.2 You must protect our interest in the Goods and do everything (including signing documents) necessary to register our interest in the Goods under any applicable law.
- 7.3 You must keep personal control of the Goods and not attempt or purport to sell or lease the Goods without our consent.
- 7.4 You must not give anyone a security interest (other than the security interest

in our favour) or other rights over the Goods.

- 7.5 You must comply with all laws relating to the use or possession of the Goods and you must not use the Goods to provide commercial transport services, such as taxi, water-taxi, hire-car or hire vessel purposes, as relevant to the Goods type, or for racing.
- 7.6 You must not modify the Goods without our consent or alter any identifying number or mark on the Goods.
- 7.7 You must pay for repairs to the Goods immediately to avoid a repairer's lien.
- 7.8 You must notify us immediately if the Goods are lost, stolen or damaged or you part with possession of the Goods.
- 7.9 If we ask, you must tell us where the Goods are located and where ordinarily garaged.
- 7.10 You must not take the Goods out of Australia without our permission.
- 7.11 If we give you reasonable notice (written or verbal), you must allow us access to inspect or test the Goods or you must produce them for those purposes.
- 7.12 You must not use the Goods, or allow usage, for any illegal or offensive purpose.
- 7.13 If you intend to surrender the Goods to us, you must give us written notice of your intention to do so. Within 14 days of that notice you must return the Goods to us at the place we ask you to.

8. Insurance

- 8.1 You must hold compulsory third party insurance and keep the Goods comprehensively insured against fire, accidental damage, theft, storm and tempest and against such other risks we may require. You must have our interest as secured party noted on the

policy. You must provide us with evidence of insurance each year and pay all premiums.

- 8.2 If you do not take out and keep current all required insurance or, if you do not give us evidence of this on request, we may take out the insurance and debit the cost to your account, but we have no duty to do so.
- 8.3 You must ensure any Goods insurance cannot be defeated or avoided by any non-disclosure, misrepresentation, breach of warranty or other cause or do or permit anything which may jeopardise the insurance.
- 8.4 Details of any financed insurance will be specified in the Loan Schedule.

9. Insurance claims

- 9.1 We may make, negotiate and settle any insurance claims concerning the Goods. You must accept any settlement we agree with the insurance company. However, we will act reasonably when negotiating and settling any insurance claims.
- 9.2 You must tell us if the insurer refuses a claim. We can ask you to give us your rights to take further action against that insurer on your claim.
- 9.3 We are entitled to the money from an insurance claim over the Goods. However, we may permit you to use the money to repair the Goods or reduce the balance outstanding. We are not entitled to any amount that is in excess of the money owed.

10. Our right to protect our interest in the Goods

- 10.1 For as long as any amount is owed, you appoint us as your attorney:
 - (a) to do (at your cost and in your name) anything which you should

do under this Contract or to protect our interest in the Goods; and

(b) to institute, conduct and settle any disputes concerning the Goods or related insurance, provided we act reasonably in doing so.

10.2 We may enter any premises to take possession of the Goods if you are in default, have not remedied the default in the given time and you have given authority to us or if we have a Court order authorising the entry or the occupier of the premises has consented.

11. Default

11.1 You will be in default if:

- (a) you fail to pay us on time any money due under this Contract; or
- (b) you breach your obligations under clauses 2.1, 2.3, 3, 5.1, 8.1, 8.3 or 12 of this Contract; or
- (c) you are in breach of any warranty you have given us in relation to this Contract; or
- (d) the Goods are damaged and we reasonably determine they are not repairable.

11.2 If you are in default, we will give you a written default notice requiring you to correct the default within 30 days from the date of the notice. However, we need not give you that notice in circumstances where the law does not require it.

11.3 A default notice will tell you what you need to do to fix the default, if that can be done. You must do what the notice asks within the time provided.

11.4 If, during the period of the default notice, you default a second time in the same way again, then you are still in default, even if you have fixed the first default.

11.5 You must pay us the balance outstanding, which may include arrears, fees and charges, including the early termination fee, in the following circumstances:

- (a) if you have not fixed the default within the time specified in the default notice; or
- (b) if the default cannot be fixed, after the time specified in the default notice has passed; or
- (c) the default is of a kind where the law does not require us to give you a written default notice.

11.6 If you cannot fix the default, we are entitled to take possession of the Goods. Where we take possession of the Goods, we may:

- (a) sell the Goods for the best price reasonable obtainable;
- (b) take legal action against you if there is still a balance owing after the sale of the Goods;
- (c) execute any transfer, assignment, discharge or other instrument we consider necessary for the enforcement or protection of our rights. For that purpose, while ever there is a balance outstanding, you authorise us to sign all such transfers, assignments, discharges and other instruments in your name; and
- (d) give valid discharges for any amounts payable in relation to the sale of the Goods.

11.7 If we sell the Goods, we will advise you of the outcome of the sale and credit the net proceeds from selling the Goods to your account (after deducting or applying any amounts you owe us).

11.8 After we have taken possession of the Goods:

- (a) we are entitled at our discretion to cancel any financed insurance over the Goods; and
- (b) apply the premium rebate or refund to the balance outstanding or refund it to you if the account is paid in full.

11.9 If insurance is financed under your loan, we also have a right, if we become entitled to enforce our security interest, to cancel that insurance and receive any rebate or refund of premium and credit it to your loan account.

12. Enforcement expenses

- 12.1 If you breach this Contract, you must reimburse us for all our reasonable expenses we reasonably incur in enforcing this Contract (“enforcement expenses”).
- 12.2 Enforcement expenses can include a range of costs such as mercantile agency fees, legal fees, fees for paying a repairer’s lien over the Goods, taking possession of, preserving and auctioning, the Goods and the costs we reasonably incur in the use of our staff and facilities, as well as all government charges, fees, taxes or duties incurred in relation to those expenses.
- 12.3 You must pay any enforcement expenses we reasonably incur when we ask, but we may debit them to your account to form part of the unpaid daily balance. We will give you reasonable notice before we debit enforcement expenses to your account.

13. Communication between us

- 13.1 You must tell us if you change your name, your residential or postal address, your telephone or mobile number.
- 13.2 If we agree, email can be used for communication purposes, including the

giving and receiving of documents or information, provided you give us authorisation to use a specific email address.

13.3 If you have to give us a document then you can:

- (a) leave it at, or send it by post to, our registered address, or any other address we tell you; or
- (b) send it to our facsimile number; or
- (c) email it to an email address we tell you.

13.4 Unless stated otherwise, if we need to give you a document we can do so by:

- (a) delivering it to you personally; or
- (b) leaving it at, or sending it by post or facsimile to, your residential or postal address last known to us; or
- (c) emailing it, where the law allows, to the email address you have authorised and only if you have agreed to receive notices this way.

14. Financial difficulties

14.1 You should tell us immediately if you cannot make any repayments. If you do, we will discuss alternative payment arrangements with you. However, we do not have to agree to any alternative arrangements.

15. Variations

15.1 Except for unilateral variations to repayments and fees and charges permitted under this Contract, this Contract can only be varied where we both agree.

16. Assignment

16.1 You agree we may transfer, assign or otherwise deal with our rights and obligations under this Contract without your consent, provided we reasonably believe you will not suffer any material detriment from the transfer or

assignment. In doing so, you consent to us giving any information (including documents) about you to the assignee or to anyone who is considering becoming the assignee.

16.2 You must not assign or attempt to assign your rights or obligations under this Contract without our written permission.

17. No waiver of our rights

17.1 If we waive our rights, this does not change or reduce our rights unless the law says it does or unless we tell you in writing it does.

18. Dispute resolution

18.1 If you wish to dispute a payment or anything else about this Contract, you can contact our Complaints Resolution Officer on 1300 783 335 or by writing to us at the above address.

18.2 If you are dissatisfied with the outcome of our internal dispute resolution process, you have a right to take your dispute to either our external dispute resolution scheme or to a court.

19. Statements of account

19.1 We will send you a statement on your loan account at least every six months.

20. Personal Property Securities

20.1 In this clause 20:

PPS Law means:

- (a) the PPSA;
- (b) any regulation made pursuant to the PPSA; and
- (c) any amendment from time to time made to any other legislation or regulation as a consequence of a PPS Law referred to in paragraph (a) or (b).

PPSA means the Personal Property Securities Act 2009 (Cth).

20.2 You must promptly:

(a) upon request from us, do anything (including obtaining consents, making amendments or executing a new document) for the purposes of:

- (i) ensuring that any security interest created under, or provided for by, this Contract:
 - (A) attaches to the collateral that is intended to be covered by that security interest;
 - (B) is enforceable, perfected, maintained and otherwise effective; and
 - (C) any security interest created under, or provided for by, this Contract has the priority contemplated by this Contract;
- (ii) enabling us to prepare and register a financing statement or financing change statement; or
- (iii) enabling us to exercise any of our rights in connection with any security interest created under, or provided by, this Contract;

(b) upon request from us, provide any information requested by us in connection with this Contract to enable us to exercise any of our rights or perform our obligations under the PPS Law; and

20.3 You acknowledge and agree that you must take any action necessary to register, perfect, preserve and maintain any security interest which you hold, or have the benefit of, under and in accordance with the PPS Law.

20.4 Except if section 275(7) of the PPSA applies, each party to this Contract agrees not to disclose any information of the kind referred to in section 275(1)

of the PPSA that is not publicly available.

20.5 Anything that is required by us to be done under this clause 20 shall be done by you at your own expense. You agree to reimburse on demand any of our costs in connection with any action taken by us under or in connection with this clause.

20.6 The terms ***attaches, collateral, financing change statement, financing statement, perfected*** and ***security interest*** as used in this clause 20 have the meaning given to them in the PPSA.

21. Governing law and interpretation

21.1 This Contract is governed by the laws applying in New South Wales.

21.2 This Contract is to be interpreted as consistent with the Code. If any provision of this Contract is invalid or breaches the Code, in whole or in part, that provision will be severed and the remainder of this Contract will not be affected.

21.3 In this Contract, unless the context requires otherwise:

- (a) Headings will be ignored in construing this Contract.
- (b) Words importing the singular include the plural and vice versa.
- (c) References to contracts, procedures and laws include amendments made to them from time to time.
- (d) References to a party to this Contract include that party's executors, administrators, successors and assignees.
- (e) References to persons include references to corporations and other bodies and entities.

(f) A reference to a monetary amount is a reference to Australian dollars.

(g) The "Code" means the National Credit Code in the National Consumer Credit Protection Act 2009 (Cth).

(h) If any party is comprised of more than one person, those persons' obligations are joint and several.

