

**Dated**        /        /22

**Repayment Plan or Loan Variation Fee:** If you withdraw the Property from the market or otherwise wish to vary the Loan Contract, we may agree a repayment plan or Loan variation with you. In these circumstances, an additional repayment plan or Loan variation fee of \$86.40 will be payable by you.

Other fees (which are also additional to the payment amounts set out above) which are or may become payable by you in connection with this Loan Contract are:

- Statement requests - \$3.50 per request
- Monthly service fee - \$1.80
- Refund overpayment – lesser of \$10 or account balance

The above fees and any other fees may be varied by us during the term of the Loan Contract: see [www.campaignflow.co.nz/rates/](http://www.campaignflow.co.nz/rates/) for current rates. We will publish any changes at this web address within 5 working days of such changes taking effect.

#### **FULL PREPAYMENT**

If you pay the unpaid balance in full before the end of the Term (**full prepayment**), you will be required to pay in addition to the balance any reasonable administration and processing costs incurred by us in actioning the full prepayment. Any amount prepaid will not be available for redraw.

#### **YOUR RIGHT TO CANCEL**

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

**Time Limits for Cancellation:** You must give notice that you intend to cancel the contract within 7 working days from the date that you digitally sign the Loan Contract and Disclosure Statement.

Saturday, Sunday and national public holidays are not counted as working days.

**How to cancel:** To cancel, you must give written notice that you intend to cancel the contract by giving notice to the creditor or an employee or agent of the creditor, posting the notice to the creditor or an agent of the creditor or emailing the notice to the creditor's email address.

**What you have to pay if you cancel:** If you cancel the Loan Contract, we can charge you the amount of any reasonable expenses we have to pay in connection with the Loan Contract and its cancellation (including legal fees and fees for credit reports, etc); and interest for the period from the day you received the advance until the day you repay the advance.

#### **WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS**

##### **Caveat**

If you fail to meet your commitments under the Loan Contract, the creditor may register a caveat on the record of title(s) for the Security Property to protect its interest and restrict dealings with the Security Property. We may register a caveat as you agree to grant a mortgage over the Security Property as security for the Loan. If the mortgage is enforced, we could take possession of and sell the Security Property. Sale proceeds will be used to pay any unpaid loan amount, interest and other costs which you owe us. If there is a surplus following sale, it will be used to satisfy the claims of other creditors as required by law. If any amount remains following satisfaction of these claims, it will be returned to you. If you still owe us money following the sale of the Security Property, we are entitled to recover this balance from you. You should be aware of these consequences before granting the mortgage to us on this secured credit loan.

If you grant a mortgage or other charge over the Security Property to another party you will be in breach of your Loan Contract. In this situation, we could also take enforcement action against you in the manner described above.

##### **Description of the Security Property**

Security Property which will be subject to the mortgage and caveat: [Address and record of title reference]

##### **Default interest**

In the event of a default in payment, and while the default continues, you must pay default interest charges on the amount of the payment until such amount is paid.

The default interest rate is [insert amount] per annum (**Default Interest Rate**). The Default Interest Rate is payable (instead of the Annual Interest Rate) on the amount of the payment while the default continues. We may vary the Default Interest Rate from time to time.

##### **Default charges**

If you fail to meet your commitments and we register a caveat on the record of title for the Security Property, you will be charged a default fee which covers the costs of registering the caveat. The amount of this fee is \$400.00.

In the event of a breach of this Loan Contract or on the enforcement of this Loan Contract, the default fees below may also be payable by you:

- dishonour payment - \$10
- written correspondence - \$10 in each case

In addition, you will be liable to pay any other costs of enforcement incurred by us including legal fees, other agent or adviser fees, collection costs and any disbursements.

The Default Interest Rate, default fees and other fees may be varied by us during the term of the Loan Contract: see [www.campaignflow.co.nz/rates/](http://www.campaignflow.co.nz/rates/) for current rates. We will publish any changes at this web address within 5 working days of such changes taking effect.

#### **WHAT DO I DO IF I SUFFER UNFORSEEN HARDSHIP**

If you are unable reasonably to make payment because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply for a hardship variation. To apply for a hardship variation, you need to:

- (a) Make an application in writing; and
- (b) Explain your reason(s) for the application;
- (c) Request an extension of the Term; and
- (d) give the application to the creditor (and include any supporting information).

Do this as soon as possible. We may ask for further information from you if such information is necessary to decide on the application.

If you leave it for too long, the creditor may not have to consider your application.

#### **DISPUTE RESOLUTION**

Name of dispute resolution scheme: Financial Services Complaints Limited

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you resolve any disagreements you have with the creditor. Contact details of the Dispute Resolution Scheme:

Ph: 0800 347 257 Address: Level 4, 101 Lambton Quay, Wellington 6011

Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz) Website: <http://www.fscl.org.nz>

#### **REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER**

Real Flow Finance (NZ) Limited is registered as a financial service provider under registration number FSP1003035.

#### **How to Proceed**

You can accept this Loan Contract electronically via our website. By accepting this Loan Contract, each of you has made the following declarations:

1. You have received a copy of this Loan Contract;
2. You have carefully read this Loan Contract (including the following Other Terms and Conditions of this Loan Contract) and understand it establishes a legal contract between you and us. *If you have any questions, ask before you sign.*
3. All information you have given to us, our agents and solicitors is accurate and not misleading. You are aware that we are relying on that information to enter this transaction.
4. Other than this Loan Contract, you have not relied on any promise or representation by any person when deciding to enter this transaction.

We reserve the right to withdraw from this transaction if this offer is not accepted within 14 days from the Disclosure Date, or if the loan is not settled within 60 days of the agreed date, or if anything occurs which in our reasonable opinion makes settlement undesirable.

This Loan will only be made once all our requirements have been met and all matters relating to this Loan Contract and any security are to our satisfaction.

The Loan is being advanced to finance the marketing and advertising costs associated with the sale of the Property and/or to pay for Property Styling Services. You agree that we may advance the Loan to a provider of any of these services, as payment by you for the services, upon production of an appropriate invoice by the provider.

## OTHER TERMS AND CONDITIONS OF THIS LOAN CONTRACT

### 1. When is there a binding legal agreement between you and the Creditor?

We do not have to advance the Loan to you unless we are satisfied that you have met all of our preconditions.

We will not advance the Loan to you if:

- (a) there is a significant change in your financial circumstances;
- (b) you are in default under this Loan Contract;
- (c) we have not been able to satisfactorily verify your identity and address in order to satisfy our obligations under the AML/CFT Act; or
- (d) anything else changes that in our reasonable opinion makes it undesirable for us to advance the Loan to you.

Unless indicated in the Disclosure Statement, you may only draw down the Amount of Credit at one time (i.e. you may not borrow the Amount of Credit progressively).

### 2. Interest

A day shall be regarded as ending at 3 pm for the purposes of determining interest. Interest is calculated daily and will be charged on that day or at a later time if permitted by us.

Interest will be debited on the same date each month as the Loan Date. Interest is also debited to your Loan Account on the date your Loan is repaid in full and on any day your Loan becomes immediately due as a result of a default as set out in this Loan Contract.

If the Loan Date does not exist in a month (for example 31 April) interest will be debited on the last day of that month.

### 3. Repayments and fees and charges

You must make all payments on the due date.

The repayments set out in this Loan Contract assume that payments are made on time and that the Annual Interest Rate and fees and charges will not change after the Disclosure Date.

In addition to making any repayments, you must pay all fees, charges and government charges and duties specified in your Loan Contract, and, at the end of the Term, you must pay us the Amount You Owe Us, together with any fees or other costs arising on repayment

Payments due under this Loan Contract are to be made by direct debit from your bank account or such other way as we agree or specify. Acting reasonably, we may also use your authority provided under the direct debit to debit for any amount

owing to us under this Loan Contract. We can also try to debit your account in respect of an amount owing under this Loan Contract on more than one occasion. You must sign any forms required by us to effect repayments. The amount of each repayment will not include any applicable direct debit fees, or similar taxes or charges.

If any repayment is due on a date which does not exist (for example 31 April), you must make your payment on the last date of that month. If any repayment is due to be made on a day which is not a Business Day, the repayment must be made on the next Business Day.

If any direct debit used for repayment is dishonoured, the repayment will be treated as not having been made, and interest will continue to accrue on the Amount You Owe Us until actual payment is received by us.

### 4. Mortgage and Caveat

As security for your obligations under this Loan Contract, you grant us a mortgage over your interest in the Security Property and agree, upon our request, to execute in our favour a registrable mortgage in Auckland District Law Society memorandum 2018/4344 form to be prepared by our solicitors at your cost. You acknowledge and agree that we have a caveatable interest in the Security Property under this clause and agree that we may register a caveat against the record of title for the Security Property to protect such interest.

### 5. Insurance

You must keep the Security Property insured for not less than its full insurable value as required by us against loss or damage by fire, storm, tempest, and any other risk specified by us. You must also maintain any other insurances required by us. All insurances must be with an insurer approved by us and must note the Creditor's name as mortgagee on all policies until the Loan is repaid.

If loss or damage occurs, you agree that only we may settle any claim against the insurer and any money paid by the insurer must be paid direct to us. You will direct the insurer to make such payments to us if required. We may apply that money to repair or rebuild, in repayment of the Amount You Owe Us, or hold it as additional security for the Loan.

You must pay all insurance premiums on or before the due date and if required us, provide evidence to us of the currency of all policies relating to the Security Property. You must not do anything by which any insurance policy relating to the Security Property could be prejudiced or cancelled or be subject to an increased premium.

## 6. Things you must not do with the Security Property

For as long as we have a caveat over the Security Property you must not:

- (a) mortgage or charge the Security Property to another person or use it to secure any other Loans; or
- (b) lease or part with possession of, or give away the Security Property; or
- (c) make any alterations to the Security Property; or
- (d) do anything or allow anything to happen that might reduce the value of the Security Property,

without first obtaining our permission in writing.

You must not use the Security Property, or allow it to be used, for any illegal or offensive purpose.

## 7. Default

### When there is default

If any one or more of the following occur we may decide default has occurred. You must ensure default does not occur.

- (a) You fail to make payment of any of the moneys payable under this Loan Contract at the expiry of the Term (time being strictly of the essence);
- (b) There is default of any term or condition of this Loan Contract;
- (c) There is default under any charge or other security given for this Loan Contract;
- (d) You fail to pay any person (including us and/or other banks etc.) any money by the due date;
- (e) Any representation made by you to our agents or us proves to be untrue or misleading;
- (f) You become bankrupt or are considered by us acting reasonably to be insolvent;
- (g) You breach any material undertaking given at any time to us.

### Our rights on default

If you are in default, after any reasonable grace period:

- (a) we may give you a notice stating that you are in default; or
- (b) if we have made reasonable attempts to locate you without success; and

if the default is not corrected within any period given in the notice or required by law (or if you are in default again for a similar reason at the end of that period), then, at the end of that period and without further notice to you, we demand that all money payable to us immediately due for payment and demand the immediate repayment by you of

that amount (although we would normally give notice of our intention to do this, in some cases the law does not require us to provide such further notice).

We can exercise these rights with or without taking possession of the Security Property. If we hold more than one Security Property as security for the Loan, we can enforce any one of the securities or all of them at the same time.

You agree that we may lodge notice of any default by you under this Loan Contract with any credit reporting agencies operating in New Zealand.

### Default Interest

Interest debited to your Loan at the Default Interest Rate will be added to the Amount You Owe Us and accrue interest at the same rate and in the same manner as the principal of your Loan.

### Enforcement expenses

Enforcement expenses may become payable under the Loan Contract if you default. You must pay on demand and we may debit your Loan Account with our costs in connection with any exercise or non-exercise of rights arising from any default, including:

- (a) all legal costs and expenses;
- (b) other agent or adviser fees; and
- (c) our internal costs.

These expenses include our expenses incurred in preserving or maintaining the Security Property, removal of any caveat or discharge of mortgage, collection expenses, any disbursements incurred and expenses resulting from dishonour of a payment.

For the purposes of the CCCFA, these costs will not exceed our reasonable enforcement expenses including internal costs.

## 8. General matters

### Payments

You must make payments without deducting or setting off any money you think we owe you for any reason. You must pay to us on demand all taxes payable (including any GST) and any government charges and duties on receipts or withdrawals relating to your Loan. We may debit your Loan Account with these items as incurred.

### Certificate of amount payable

A certificate signed by or on behalf of us as to an amount payable to us is conclusive and binding on you. In making any decision we will act reasonably.

### How we can deal with this Loan Contract

We may assign or otherwise deal with your rights under this Loan Contract in any way we decide (acting reasonably). We may disclose personal and credit information about you in connection with any proposed assignment or other dealing. You must

sign anything and do anything we reasonably require to enable any dealing with this Loan Contract. Of course, any dealing with our rights does not change your obligations under this Loan Contract in any way.

#### **CCCFA**

To the extent that this Loan Contract is regulated under the CCCFA, any provisions which do not comply with that legislation have no effect, and to the extent necessary, this Loan Contract is to be read so it does not impose obligations prohibited by that legislation.

We encourage you to obtain independent legal advice and independent financial advice.

#### **Agent and Agency Agreement**

We do not pay the Agent a commission for referring you to us. However, we reserve the right to pay a commission to another introducer, such as a broker. Any such commission will be added to and included as part of the Total Advances.

You must provide us with a copy of the Agency Agreement, which must be acceptable to us, prior to us making the Initial Advance.

You authorise the Agent to provide us with any information about you and your property as we may request for the purposes of the Loan which shall include (without limitation) the sale and purchase agreement for the Property, any intention of the purchaser to release the deposit for the sale of the Property early, a withdrawal of the property from sale or cancellation of the sale and purchase agreement for the Property by any party. You further authorise us to provide a copy of this Loan Contract to the Agent as evidence of the authority referred to in this clause.

#### **Sale of Property**

You must provide us with the name and contact details of your solicitor or conveyancer prior to us making the Initial Advance.

You will irrevocably instruct your solicitor, conveyancer or Agent to pay us the Amount You Owe Us from the proceeds of sale of the Property upon settlement of the sale. You irrevocably authorise us to provide a copy of this Loan Contract to your solicitor, conveyancer or Agent as written evidence of you making this instruction. Such provision by us will be deemed to be the giving of such instruction.

#### **Attorney**

Subject to any applicable law, you appoint us as your attorney (with power to appoint substitutes) to execute all documents and do everything which you must do under this Loan Contract.

You must not revoke this power of attorney until you have paid us all amounts you owe under this Loan Contract. If we ask you to, you must ratify anything which we do when exercising this power of attorney.

#### **Electronic signature**

You

- (a) agree that we may rely on the electronic signature(s) as having the same force and effect as handwritten signature(s); and
- (b) unconditionally consent to any method used by us (at our discretion, acting reasonably) to identify the signatories and to confirm your intention to enter into a binding legal agreement.

#### **General**

If there are two or more of you, each of you is individually liable, and all of you are jointly liable. A reference to a person includes companies and trusts and any other kind of body. Singular words include plural words and vice versa.

#### **Trusts**

If you are signing this Loan Contract as trustee of a trust, you warrant and undertake that you have the authority to bind and sign on behalf of the trust and any trustees of the trust who have not signed this Loan Contract.

If you are entering into this Loan Contract in the capacity of a professional trustee your liability will not be personal and is limited to the extent of the assets of the trust.

#### **Special Conditions**

In the event of any inconsistency between these Other Terms and Conditions and any Special Conditions, such Special Conditions shall prevail.

#### **DEFINITIONS USED IN YOUR LOAN CONTRACT**

**Agent** means the real estate agent that you appoint to sell the Property.

**Agency Agreement** means the agreement between you and the Agent giving the Agent the right to market and sell the Property for an exclusive period.

**AML/CFT Act** means the Anti-Money Laundering and Countering Financing of Terrorism Act 2009.

**Amount You Owe Us** means the total amount outstanding under your Loan from time to time and includes all interest, fees and charges.

**Business Day** means a day that is not a Saturday or Sunday when banks are open for business in Auckland.

**CCCFA** means the Credit Contracts and Consumer Finance Act 2003 and its regulations.

**Disclosure Date** means the date at the top of the Disclosure Statement.

**GST** means goods and services tax payable under the Goods and Services Tax Act 1985.

**Loan** means the loan we have offered to you on the terms and conditions of your Loan Contract.

**Loan Account** means the loan account that we set up in your name in respect of your Loan Contract.

**Loan Contract** means this document incorporating the Disclosure Statement and these Other Terms and Conditions of this Loan Contract.

**Loan Date** means the date we make the Initial Advance to you under this Loan Contract.

**Property Styling Service** means property staging, styling and pre-sale refurbishment services for the purpose of maximising the sale price of a property.

**Security Property** or **Property** means the Security Property described in the Disclosure Statement.

**We, us, our** means the Creditor.

**You, your** means the Borrower.