

Consumer Credit Contract

General Terms

Your Contract with us

1. **The Contract:** These general terms and conditions for your consumer credit contract (**General Terms**) and the Disclosure Statement provided to you with them form the contract between you and us (**Contract**).
2. **Meanings of terms used:** In this Contract:
 - (a) **CCCFA** means the Credit Contracts and Consumer Finance Act 2003.
 - (b) **PPSA** means the Personal Property Securities Act 1999.
 - (c) **Related Contract** means any agreement relating to the provision of loans or other financial accommodation by us to you (whether alone or jointly or together with another person), and includes any security agreement.
 - (d) **Working Day** means a day of the week other than:
 - (i) A Saturday, a Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's birthday, and Labour Day; and
 - (ii) If Waitangi Day or Anzac Day falls on a Saturday or a Sunday, the following Monday; and
 - (iii) A day in the period commencing with 25 December in a year and ending with 2 January in the following year; and
 - (iv) If 1 January falls on a Friday, the following Monday; and
 - (v) If 1 January falls on a Saturday or a Sunday, the following Monday and Tuesday.
 - (e) The terms **accession, at risk, proceeds, financing statement, financing change statement, personal property, verification statement** and **security interest** have the meanings given to them under the PPSA.
 - (f) Other capitalised terms used in these General Terms have the meaning given to them in the Disclosure Statement.
3. **Interpretation:** In this Contract:
 - (a) References to the parties include their executors, successors and permitted assigns;
 - (b) If there is more than one of you named as a Borrower each of you is independently liable to us under this Contract; and
 - (c) References to persons include individuals, partnerships, associations, corporations and unincorporated bodies of persons, government or local body or municipal bodies, in any case whether having separate legal personality or not.

When your obligations begin

4. Your obligations under this Contract, including your payment obligations, begin on the Commencement Date and continue for the Term even if:
 - (a) There is a failure or delay in the delivery of the Goods;
 - (b) The wrong Goods are delivered to you;
 - (c) There is damage to, or a defect in, the Goods;
 - (d) If at any time the Goods are not serviceable, do not operate or you do not have them; or
 - (e) The Goods are lost, stolen or destroyed.

Your payments to us

5. **When payments must be made:** You will pay us:
 - (a) The payments in the amounts and at the times, stated in the Disclosure Statement (**Payments**); and

- (b) The Credit Fees and Charges, Default Interest Charges and Default Fees stated in the Disclosure Statement if they apply to you, upon demand by us.
6. **How payments must be made:** You must pay all amounts payable to us by direct debit or in another manner acceptable to us.
7. **Days for payment:** If a date for payment of any amount payable to us is not a Working Day, you must pay that amount on the next Working Day.
8. **Payments to be made in full:** You must not withhold payment of any amount payable to us or set off that amount against any amount we may owe you.
9. **Our right to set-off:** We may set off any amount payable by us to you against any amount you may owe to us.
10. **Block, delay or refuse a payment:** We can delay, block or refuse to process any payment or other transaction without any liability if we believe the payment or transaction:
 - (a) Breaches, or may cause us to breach, any law in New Zealand or overseas, or does not comply with any of our policies; or
 - (b) May directly or indirectly involve the proceeds of, or be applied for the purposes of, a criminal or unlawful activity including money laundering, financing of terrorism or fraud.
11. **Vary fees and charges:** We can vary all fees and charges or any payment, payable by you under this Contract from time to time if we believe it is necessary. We will notify you of any such changes by written notice or as we are required by law.

Prepaying early

12. **Full prepayment:** You can fully prepay all amounts you owe us as at the agreed repayment date. We may require you to pay the Administrative Fee, and a fee to compensate us for any loss we incur as a consequence of the prepayment, as set out in the Disclosure Statement under *Full prepayment*.
13. **Prepayments in part:** We may decline to accept a part prepayment from you at our discretion.

Our security over the Goods

14. **Security interest:** You grant a security interest over the Goods, and all proceeds from any sale, loss, theft or other disposition of them to us, to secure the payment of all amounts you owe us, and the performance of your obligations, under this Contract and any Related Contract (**Security**).
15. **Registering our Security:**
 - (a) We may at your cost register our Security on the Personal Property Securities Register.
 - (b) You must do all things we may require to ensure we have a perfected first ranking Security, including giving us at least 14 days' notice in writing before you change your name or any of your other details.
 - (c) You waive your right to receive any verification statement, financing statement or financing change statement.

Taking care of the Goods

16. **Possession:** You must keep the Goods in your possession and control, and not take them out of New Zealand.
17. **Protecting the Goods:** You must:
 - (a) Secure and protect the Goods from theft, loss, destruction and damage;
 - (b) Not sell the Goods;
 - (c) Not permit any charge, mortgage, lien or security interest (other than our Security) to be placed over the Goods or any part of them (including any accessions);

- (d) Not change the physical appearance of the Good's body or interior without our prior written consent;
- (e) Not replace or modify any part of the Goods (including the engine) or allow any accession to be installed in, or affixed to, the Goods without our prior written consent;
- (f) Allow the Goods to become attached to or part of any other property;
- (g) Not install any signwriting or posters on the Goods without our prior written consent;
- (h) Not use the Goods, or allow anyone else to use them in any way that breaches any law, any insurance policy relating to the Goods or this Contract; and
- (i) Immediately advise us if the Goods are lost, damaged, stolen or destroyed.

18. **Insuring the Goods:** You must:

- (a) If we require, hold life insurance (or other such insurance) throughout the Term for not less than the amount specified by us with an insurer we approve;
- (b) At your cost fully insure the Goods, and keep them insured, against fire, theft, accident and any other property risks (including liability to third parties for bodily injury, death, or damage to property) for its replacement value with an insurer we approve;
- (c) Ensure our interest as first security holder is recorded on all such insurance policies as loss payee;
- (d) Give us full details of those insurance policies if we ask for them; and
- (e) Not let this insurance be affected or invalidated in any way.

19. **Insurance proceeds:** If your insurer does not repair or remedy any lost, damaged, stolen or destroyed Goods, you authorise us to collect any insurance proceeds and at our discretion, use those proceeds to either:

- (a) Repair the Goods, and if the repair costs are more than insurance proceeds received, you must immediately pay us the difference; or
- (b) To pay all amounts you must pay us under this Contract (including amounts that may not be due), and if there is a shortfall, you will immediately pay the amount of that shortfall to us.

Operating and maintaining the Goods

20. **Your obligations:** You must at all times:

- (a) Keep the Goods in good order, repair and condition;
- (b) Ensure the Goods are properly maintained and serviced by qualified personnel;
- (c) Ensure the Goods are used solely for the purpose intended by the manufacturer;
- (d) Pay all fines, infringement notices and charges relating to the Goods or their use; and
- (e) Ensure all licences, certificates, warrant of fitness requirements and registrations relating to the Goods are paid and valid.

21. **We may inspect the Goods:** You must allow us (or our agent) to inspect the Goods in accordance with the CCCFA and any related regulations. We may enter any premises where the Goods are located for that purpose, and you indemnify us in accordance with clause 29 if another person is adversely affected by our actions.

22. **Excluding warranties:** To the extent permitted by law, no condition or warranty is implied into this Contract whether by law or otherwise, other than those implied by statute which cannot be excluded.

If you default under this Contract

23. **When you are in default:** You will be in default under this Contract if:

- (a) You do not pay any amount you owe us on the due date for payment;
- (b) You have not complied with any of your other obligations under this Contract or any Related Contract;

- (c) You become insolvent, commit an act of bankruptcy, make an application for entry into the no asset procedure, or you cannot pay your debts as they fall due;

- (d) Stop or suspend (or threaten to do so) the payment of any of your debts, or take any action to reschedule any of your debts, other than any negotiations arising pursuant to sections 55-59 of CCCFA;

- (e) Our Security becomes enforceable;

- (f) You or any person on your behalf makes a statement that is misleading or untrue, or we believe any of you have committed fraud;

- (g) The Goods are lost, damaged, stolen or destroyed, or the Goods are otherwise at risk; or

- (h) An event occurs which we reasonably believe may cause you to default under this Contract.

24. **Interest on overdue payments:** If you do not pay any amount you owe us on the date payment is due, we may charge you default interest at the Default Interest Rate on that amount until you pay it. Default interest is charged at the end of each day, and is payable upon demand by us.

25. **What happens if you are in default:** If you default under this Contract:

- (a) We may repossess the Goods and sell them in accordance with the CCCFA and any related regulations. We may as your agent enter into any premises where the Goods are located and remove them;

- (b) You must immediately pay all amounts payable by you including interest, default interest charges and/or default fees; and

- (c) We may exercise any other right we have at law or under this Contract, including the right to secure any other security interest or mortgage we have.

26. **PPSA sections that do not apply:** Nothing in sections 114(1)(a) (to receive notice of sale of goods), 116 (to receive a statement of account), 117(c) (to receive any surplus), 119 (to recover any surplus), 120(2) (to receive notice of proposal to take goods), 133 (to reinstate security agreement) and 134 (limit on reinstatement) of the PPSA will apply to this Contract or the Security.

27. **PPSA sections waived:** You waive your rights under sections 121 (to object to proposal), 125 (damage to goods on removing accession), 129 (notice of removal of accession), and 131 (court order preventing removal of accession) of the PPSA.

Recovering our costs or loss

28. **Costs:** You must pay us all costs and expenses (including legal costs and expenses incurred on a solicitor/own client basis and all disbursements), duties or taxes we incur in relation to preparing or varying this Contract, giving any consent, registering or discharging any Security, and protecting or enforcing our rights under this Contract, including recovering any amounts which are or become payable by you.

29. **Indemnity:** You must indemnify us against all costs, expenses (including all taxes and all costs and expenses incurred on a solicitor/own client basis) liabilities and loss we incur, and all proceedings, claims or demands, brought against us, arising directly or indirectly from us exercising our rights under this Contract or at law.

Other general terms

30. **Power of attorney:** You irrevocably appoint us and each of our agents (each an **Attorney**) severally, to be your attorney to do and execute on your behalf all acts and documents which you agree to do under this Contract, or that are required to fully exercise any of our rights under this Contract or granted by law.

31. **Exercising our rights:** To the extent permitted by law, we may exercise our rights and powers under this Contract and at law in any way, and at any time, we choose.

32. **Assignment:** We may assign our rights or obligations under this Contract without your consent. You cannot assign or transfer any part of your rights or obligations under this

Contract unless we have first consented to you doing so in writing.

33. **Notices:** Notices, certificates, approvals and other communications must be in writing and are to be provided to you or us (as applicable) in any way that is permitted by law.
34. **Legal compliance:** We may change the terms of this Contract if it is required by law. We will notify you of any such changes by written notice or as we are required by law.
35. **Signing in counterpart:** This Contract may be signed in counterparts, which together form one document. A copy of this Contract signed by a party and received by email may be relied on as if it were an original copy of this Contract.



Consumer Credit Contract Disclosure Statement

Creditor (us, we, our)	Name: Onyx Finance Limited (trading as Onyx Finance)		
	Email: onyx.finance@xtra.co.nz	Address: PO Box 1714, Palmerston North	
	Mobile: 021 724 858	Phone: 06 354 1714	

Borrowers' information (you, your)

Borrower 1	Full Name:	Phone:
	Address:	Email:
Borrower 2	Full Name:	Phone:
	Address:	Email:

This Disclosure Statement and the General Terms provided to you with it form the contract between you and us (**Contract**).

IMPORTANT - This Disclosure Statement sets out key information about this Contract. You should read it thoroughly. ***If you do not understand anything in this Disclosure Statement or the remainder of this Contract, you should seek independent advice (including legal).*** You should keep this Contract in a safe place. The law gives you a limited right to cancel this Contract (see below for further details). ***Note that strict time limits apply.***

Goods

Vehicle	
Make:*	Model:*
Registration number:*	VIN number:*
Year:*	Colour:
Odometer:	
Other property (please specify):	

Insurance

Insurer:	Policy number:	Amount of cover:	Expiry date:
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Term

The term of this Contract is months from the Commencement Date (**Term**).
The commencement date is the date the first advance is made to you (**Commencement Date**).

Loan details

Initial unpaid balance: \$..... This is the amount you owe us as at the date of this Contract which is made up of:	
Cash price of vehicle	\$.....
Payment protection insurance	\$.....
GAP insurance	\$.....
Mechanical warranty	\$.....
Credit check	\$.....
MotoCheck	\$.....
Licence check	\$.....
PPSR search fees	\$.....
PPSR registration	\$.....
Other: (specify)	\$.....
Establishment fee	\$.....
Less	
Cash deposit	\$.....
Trade-in allowance	\$.....

Interest

Annual interest rate:% fixed for the whole Term.
Total interest charges:	\$ (This is the total amount of interest you must pay if this Contract runs for the whole Term, and you make all payments on time and comply with the terms of this Contract).
Method of charging interest:	Interest charges are calculated by multiplying the unpaid balance at the end of the day by a daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365. Interest is charged to your account at the end of each month.

Payments You must pay each amount on the date it is due, as specified below.

Timing of payments:	Monthly.
Your first payment is due on:	
Your last payment is due on:	
Number of payments:	
Amount of each payment:	\$
Total amount of all payments (made up of the initial unpaid balance, interest and monthly account maintenance fee).	\$

Note: This Contract allows us to vary the amount, frequency or timing of your payments.

Total advances: \$..... This is the total amount of all advances made or to be made to you.

Credit Fees and Charges

The following credit fee(s) and charge(s) (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, this Contract. This Contract allows us to vary these fees and charges.

Fee description	Amount	When payable
Account maintenance fee	\$8.00	Each month during the Term.
Contract or Security variation fee	\$85.00	If the Contract or our Security is varied.

Note: Administration costs and fees payable on full prepayment is disclosed under the *Full prepayment* heading.

What could happen if you fail to meet your commitments

Security interest(s)
 This is a secured loan. We will have a security interest in the Goods described above to secure your obligations to us under this Contract. If you fail to meet your obligations under this Contract, we may repossess and sell the Goods. If there is a balance outstanding after we have repossessed and sold the Goods, we may apply the sale proceeds to that remaining balance.

Default Interest Charges and Default Fees
 If you do not pay us any amount under this Contract when it is due, we may charge you interest at the Default Interest Rate on that amount until it is paid, and you must pay any applicable Default Fees.
 If you commit any other breach of this Contract you must pay any applicable Default Fees.
 The General Terms allow us to vary these fees and charges.
Default Interest Rate: 21% per annum.

Default Fees	Amount	When Payable
Reminder letter fee	\$10	If a credit controller is required to send a letter to you regarding overdue amounts you owe us.
Repossession warning notice	\$25	On issue by us of a repossession warning notice.
Repossession authority	\$50	On issue by us of a repossession warrant to our repossession agent.
Post-repossession notice	\$50	On issue by us of a post-repossession notice.
Statement of account after sale	\$30	Following production and service of this statement after sale of Goods within 10 days of the sale being affected.

Full prepayment

If you pay the unpaid balance (including interest and other credit fees and charges due) in full before the final payment is due (**full prepayment**), you may be required to pay a fee or charge to compensate us for any loss resulting from the full prepayment. The amount you may have to pay us for this loss is calculated using the formula prescribed in regulation 9 of the Credit Contracts and Consumer Finance Regulations 2004. On every full prepayment we may charge you an administrative fee of \$75.00 for processing the early prepayment (**Administrative Fee**).

Continuing disclosure

We may be required to provide you with regular statements with information about your loan account. Statements will be provided

every six months.

Your right to cancel You are entitled to cancel this Contract by giving written notice to us within the below time limits.

Time limits for cancellation

- (a) If this Contract was handed to you directly you must give notice that you intend to cancel within 5 Working Days after you receive this Contract.
- (b) If this Contract was 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.
- (c) If this Contract was mailed to you, you must give notice that you intend to cancel within 9 Working Days after it was posted.
- (d) Saturdays, Sundays, and national public holidays are not counted as Working Days.

How to cancel

To cancel, you must give us written notice that you intend to cancel this Contract by—

- (a) Giving written notice to us or any of our employees or agents; or
- (b) Posting the notice to us or to any of our agents; or
- (c) Emailing the notice to our email address (if specified on the front of this disclosure statement); or
- (d) Sending the notice to our fax number (if specified on the front of this disclosure statement).

You must also, within in the same timeframe, return to us any advance and any other property received by you under this Contract.

What you may have to pay if you cancel

If you cancel this Contract, we can charge you –

- (a) The amount of any reasonable expenses we had to pay in connection with this Contract and its cancellation (including legal fees and fees for credit reports, etc); and
- (b) Interest for the period from the day you received the advance until the day you repay the advance.

Your right to relief on the grounds of 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 can apply to us 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; and
- (c) Request one of the following:
 - (i) An extension of the Term (which will reduce the amount of each payment due under this Contract); or
 - (ii) A postponement of the dates on which payments are due under this Contract (specify the period for which you want this to apply); or
 - (iii) Both of the above; and
- (d) Give the application to us.

You should do this as soon as possible, because if you leave it for too long, we may not have to consider your application.

Dispute resolution and registration on financial service provider register

Name of dispute resolution scheme: Financial Services Complaints Limited (**FSCL**)

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 us.

Contact details of dispute resolution scheme:

- (a) Phone: 0800 347 257 or 04 472 3725

(b) Website: www.fscl.org.nz

(c) Business address: PO Box 5967, Wellington 6011, New Zealand

Onyx Finance Limited is registered under the Financial Service Providers (Registration and Dispute Resolution) Act 2008 under registration number FSP158745; and a member of the above disputes resolution scheme.

Borrower(s) acknowledgement and signature

BEFORE YOU SIGN:

- (a) **READ THIS CONTRACT** (including the Disclosure Statement and the General Terms) so you know exactly what contract you are entering.
- (b) You should seek **INDEPENDENT LEGAL ADVICE** on this Contract and the extent of your obligations under it from a solicitor that does not act for us.
- (c) Consider seeking **INDEPENDENT FINANCIAL ADVICE**.

DO NOT SIGN this Contract if there is anything you do not understand.

By signing this Contract, you:

- (a) Agree to make the payments referred to in this Contract and otherwise with your obligations under it;
- (b) Grant a security interest over the Goods to us;
- (c) Consent to us making disclosure and sending statements, notices, certificates, letters and other communications to you electronically, to your email address specified in this Contract or any other email address you give us, and otherwise deal with your personal information in accordance with our privacy policy provided to me and/or found at <https://www.onyxfinance.co.nz/privacy.aspx>;
- (d) Believe and certify that the information provided by you in connection with this Contract is correct;
- (e) Acknowledge receipt of this Contract; and
- (f) Confirm that the credit provided to you under this Contract is to be used to acquire goods that will be used primarily for personal, domestic or household purposes, and not for business purposes.

Signed by BORROWER 1 in the presence of:

Signature of witness

#Initial & Surname#

Full name of witness

Occupation

City/town of residence

Signed by BORROWER 2 in the presence of:

#Initial & Surname#

Signature of witness

Full name of witness

Occupation

City/town of residence

Signed by ONYX FINANCE LMTIED by its authorised representative:

Signature

Full name

CONTRACT DATE: