

# Lombard Finance Personal Loan

Terms and Conditions

Last Updated Feb 2008

## LOMBARD FINANCE PERSONAL LOAN TERMS AND CONDITIONS

THE TERMS OF THIS CONTRACT INCLUDE THE ITEMS SET OUT ON THE FRONT OF THIS CONTRACT AND THE CONDITIONS SET OUT BELOW.

### 1. The Loan

If we accept this contract, we will lend you the amount of credit you have offered to borrow. This amount is stated on the contract under "Total Amount of Credit". You authorise us to distribute the loan in the way set out under "Who we will pay your loan to" all on the same day. The total amount, including interest which you will have to pay is set out under "Total amount of repayments".

### 2. You must pay interest

You must pay interest on the Total Amount of Credit at the rate stated under "Annual percentage rate". The amount of interest charges payable is stated under "Total amount of interest charges payable".

### 3. How is interest calculated?

We calculate interest payable by you by applying the daily percentage rate of interest to the unpaid daily balances under this contract. The unpaid daily balance is the amount you owe us at the end of any particular day (Sydney time), and is the difference between all amounts credited and all amounts debited to your account at the end of the day on any particular day. The daily percentage rate is determined by dividing the annual percentage rate by 365. This interest accrues daily and is debited to your account calendar monthly in arrears immediately after the last day of each calendar month. If you payout all the monies owing under this contract, then interest for the period from the last debit date up to but excluding the payout date will be debited on the payout date. Under this contract, accrued interest debited on a day will not include interest relating to that day.

4. You must repay the Total Amount of Credit plus the interest

You must repay the Total Amount of Credit plus the interest charges by monthly repayments. The amount of each repayment is stated under "Amount of each repayment". You must pay the first repayment on the date stated under "Repayments". After that, you must pay a repayment on the same day of each following month. You must make the number of repayments stated under "Number of repayments" for the period stated under "Period of repayments (loan term)", and pay the balance owing under this contract on the date the final payment is due. You agree not to deduct anything from any such repayment. This means you cannot deduct anything that you claim we owe or could in the future owe you.

You must make payments to us by any of the following methods;

- i) in person, at our address shown on the front of this contract document
- ii) by direct debit bank transfer
- iii) by telephoning our office with your credit card details

5. Fees and Charges

We may, subject to the Consumer Credit Code, at any time impose additional fees and charges or vary the fees and charges set out in this Contract. We may debit these fees and charges from your account. We will notify you in writing of the imposition of a new fee or charge or the variation of any existing fee or charge. We may debit any fees and charges payable from your account.

6. We may adjust your account balances

We may, subject to the Consumer Credit Code, adjust the balance in your account to take account of any processing error or because of the dishonouring of a repayment. We may also, subject to the Consumer Credit Code, adjust the balance of your account so as to accurately reflect the legal obligations between you and us. We can do that whether the adjustment favours you or us. We can apply any payment in any way we consider appropriate.

7. Unascertainable credit fees and charges

A bank dishonour fee is payable when a bank refuses to honour your payment. This dishonour fee will be payable to us by you to reimburse our bank. The amount of the dishonour fee will be determined by our bank and may change from time to time. This fee is payable and will be debited to your account immediately incur it. We will notify you in writing of the debiting of, or change to, this fee.

8. Commissions paid to or by us

A commission is payable by the company named under “Who we will pay your loan to” to us, and to the sales consultant named on this contract. The amount of commission payable is unascertainable as at the Disclosure date of information.

A commission is payable to the company named under “Who we will pay your loan to” by us for the introduction of credit business. The amount of commission is unascertainable as at the Disclosure date of information.

9. Things you must not do

You must not;

- i) commit an act of bankruptcy; or
- ii) fail to pay us on time any money you have to pay us under this contract; or
- iii) pay any repayment/s with a cheque, direct debit or other instrument that is subsequently dishonoured by a bank; or
- iv) fail to comply with any condition of this loan contract; or
- v) make any material false or misleading representation.

10. We may end this contract in certain circumstances

We are entitled to give you a written notice requiring you to correct any default of this contract. If you don't do the things specified in the written notice within 30 days we can require you to pay us whatever money you owe to us under this contract. The money you owe to us includes the unpaid balance

of the loan, any other accrued interest, any fees and charges due and owing and any enforcement expenses. If the law does not require us to do so, we do not have to give you a written notice before we can require you to pay us whatever money you owe to us under this contract. In addition, subject to the Consumer Credit Code, we may exercise our other rights under this contract, and any right available to us under law.

#### 11. Enforcement expenses

Enforcement expenses may become payable under this contract in the event of a breach. We may debit these expenses to your account. They will become immediately due for payment once debited. Enforcement expenses may include solicitors' legal costs and the reasonable expenses of our staff and our facilities incurred in relation to any enforcement.

#### 12. Change of circumstances and address

You must tell us promptly if you change your residential or postal address, or if you think there is any information that we should be aware of about your ability to comply with this contract.

#### 13. Notices

Any notice or demand given by us under this contract or required by law may be given in writing, can be signed by any of our officers, and can be delivered personally or by pre-paid mail to the address you have nominated for delivery of notices, or if no such address has been nominated by you, your address as last known to us. Any such notice or demand shall be deemed to have been received by you when it would have been delivered in the ordinary course of post.

#### 14. Joint and several liability

If you are two or more persons, your obligations as debtors are both joint and several.

#### 15. Date of Contract

This contract takes effect on the date that we accept your offer to borrow ("Acceptance Date").

16. Assignment

We may deal with, assign or transfer to any person or company any of our rights and interests under this contract.

17. Consumer Credit Code and other laws

To the extent that any provisions or parts of this loan contract are inconsistent with the Consumer Credit Code or other laws, they will be deleted so that the rest of the contract shall remain valid and enforceable. All disclosures under this contract are made on the basis of assumptions permitted by the Consumer Credit Code.

18. YOUR ACKNOWLEDGEMENTS

You agree that, before you signed this contract, you received;

- i) a pre-contractual statement made up of a financial table and a copy of this contract for you to keep, and
- ii) the information statement telling you of things you should know about your proposed credit contract.