

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 authorize 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 dishonored 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.

INFORMATION STATEMENT THINGS YOU SHOULD KNOW ABOUT YOUR PROPOSED CREDIT CONTRACT.

The statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract. If you have any concerns about your contract, contact your credit provider and, if you still have concerns, your Government Consumer Agency, or get legal advice.

THE CONTRACT

1. How can I get details of my proposed credit contract ?

Your credit Provider must give you a pre contractual statement containing certain information about your contract. The pre contractual statement, and this document, must be given to you before –

- Your contract is entered into; or
- You make an offer to enter into the contract;

Which ever happens first?

2. How can I get a copy of the final contract ?

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep. If you want another copy of your contract write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy –

- Within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- Otherwise within 30 days of your written request.

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as –

- You have not obtained any credit under the contract; or
- A card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the payout figure?

You can write to your credit provider at any time and ask for a statement of the payout figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7. Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8. Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example;

- You get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- You get 20 days written notice for –
- A change in the way in which interest is calculated; or
- A change in credit fees and charges; or
- Any other changes by your credit provider; except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangements. If that is not successful you could apply to the court. Contact the Government Consumer Agency or get legal advice on how to go about this.

INSURANCE

10. Do I have to take out insurance?

Your credit provider can insist you take or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personnel injury insurance, mortgage indemnity insurance or insurance of property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal. Also, if you acquire an interest in any such insurance policy, which is takeover by your credit provider then, within 14 days of that happening, your credit provider must insure you have a written notice of the particulars of that insurance. You can always ask your insurer for details of your insurance contract. If you ask in writing your insurer must give you a statement containing all of the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14. What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

15. What do I do if I cannot make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways, for example-

- To extend the term of the contract and either reduce the amount of each payment accordingly or defer payments for a specified period; or
- To simply defer payments for a specified period.

16. What if my credit provider and I cannot agree on a suitable arrangement?

If you have been unemployed, sick or there is another good reason why you are having problems with your contract, then your contract may be able to be changed to meet your situation.

You may be able to apply to the court. Contact your Government Consumer Agency or get legal advice on how to do this. There are other people, such as financial counselors who may be able to help.

Can my credit provider take action against me ?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact your Government Consumer Agency or the Trade Practices Commission, or get legal advice.

Do I have any other rights and obligations ?

Yes. The law will give you other rights and obligations. You should also **READ YOUR CONTRACT** carefully.

IF YOU HAVE ANY DOUBTS, OR WANT MORE INFORMATION, CONTACT YOUR GOVERNMENT CONSUMER AGENCY OR GET LEGAL ADVICE. PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.