

Consumer Credit Contract

(and Disclosure Statement)



March 2023

NECTAR TRUSTEE LIMITED

LOAN CONTRACT NO:

The Lender agrees to lend and the Borrower accepts a loan of the amount and upon the terms and conditions as set out in this Loan Contract. The Borrower(s) agree to fully comply with these terms and conditions:

Lender ("us"):

Nectar Trustee Limited
Level 1, 22 Fanshawe Street, Auckland
PO BOX 105787, Auckland City
Auckland 1143

Phone: 0800 855 888

Email: support@nectar.co.nz

Website: nectar.co.nz

Borrower(s) ("you"):

This Loan represents the Initial Unpaid Balance, the Total Credit, the Total Advances made or to be made, Credit Fees and Charges and the Credit Limit.

This is the amount you owe as at the date of this Loan Contract including any fees charged by the Lender and is made up as follows:

Advanced Amount -

Establishment Fee -

Repayment Waiver Fee -

TOTAL ADVANCE -

Date of Statement:

Date of signing of this Loan Contract and date of disclosure under Credit Contracts and Consumer Finance Act 2003:

Subsequent Advances:

It is not intended to make any further advances to you under this Loan Contract.

Payments:

You agree to make the following payments on account of the initial unpaid balance and interest charges by the time specified:

consecutive payments of each, beginning on .

Total amount of payments

You must make all payments by direct debit from your bank account:

Annual Interest Rate:

The annual interest rate is % per annum fixed at this rate for the whole term of the Loan Contract. The term of this agreement months.

Total Interest Charges:

\$ is the total amount of interest charges payable under the Loan 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 .

Full Prepayment:

If you pay the total amount owing in full before the final payment is due (which you are entitled to do at any time), you will not be required to pay any additional fees or charges.

Part Prepayment:	You may only make part prepayments of the total amount owing if we agree to accept such prepayments. In the event that we accept any such prepayments, you will not be required to pay any additional fees or charges.
General Authority from Borrower(s) to Lender for collection, use and disclosure of information:	<p>The Borrower(s) severally acknowledge, authorise and agree that:</p> <ol style="list-style-type: none"> 1. The Lender may make enquiries of and obtain information from your bank, other lenders or credit providers, credit reporting agencies, government agencies, co-Borrowers and any other parties who may provide you any form of credit support, as may from time to time be required by the Lender in connection with my/our applications and obligations to the Lender or services or any other dealings of whatever nature that I/we may have with the Lender. 2. Any default in my obligations to the Lender may be disclosed to credit reporting agencies or other credit providers. 3. The Lender may rely on this authorisation for all and any further applications for the Lender's lending and credit services and for all other dealings of whatever nature I may have with the Lender. 4. This authority is irrevocable. <p>Under the Privacy Act 2020 you have the right of access to and to request correction of personal information which we hold about you. You may also request the details of every organisation or person to whom we have disclosed information about you.</p>
Hardship:	<p>If due to illness, injury, unemployment, relationship breakdown or other similar cause, you consider that you are unable to meet your obligations under the Loan Contract, you may apply to us in writing for an extension to the term of the Loan Contract and/or postponement of obligations to make payments to us. Your application should be sent by post or email to us. Our contact details are set out above. Your application will need to set out the reasons why you think these unforeseen events mean you cannot meet your current obligations. Also, you may not make an application if you have failed to make 4 or more consecutive periodic payments by or on the due dates or you have been in default for 2 months or more, or if the circumstances which cause your hardship (or similar circumstances) were reasonably foreseeable when you signed the Loan Contract. We will not take enforcement action against you while your application is being decided. However, if your application is successful, we are permitted to charge a fee that compensates us for the costs incurred in re-documenting any changes to the Loan Contract.</p>
Default Fees, Credit Fees and Charges:	<p>Administration Fee:</p> <p>An Administration Fee of \$1.75 is payable per payment to cover the costs incurred in processing and monitoring payments. This amount is included in the payment amounts set out above. In the event that you pay the balance of your loan in full before the final payment is due, you will not be charged the administration fee in respect of those payments that are no longer required to be made.</p> <p>Default fees:</p> <p>In the event of a default in payment and while the default continues you must pay the default charges below:</p> <p>A monthly overdue fee of \$25 will be charged to your account when you are overdue (subject to a three-day grace period), and must be paid on your next payment date. The overdue fee will continue to be charged to your account each</p>

month while you remain overdue.

If any direct debit, or other payment, is not paid on the due date, you must pay a dishonour fee of \$15. The dishonour fee must be paid on your next payment date.

You must on demand pay Nectar for all costs and expenses (including all legal expenses) it incurs in enforcing or attempting to enforce this Loan Contract.

Other 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, the contract.

Loan Variation Fee: If you require any of the terms of your loan to be changed, and we agree to the changes, we will charge a loan variation fee of \$30.

Note: Default Fees, Credit Fees and Charges may be varied by us during the term of the Contract: see nectar.co.nz/rate-and-terms for current rates. We will publish any changes at this web address within 5 working days of such changes taking effect.

Responsible Lending:

You are protected by responsible lending laws. Because of these protections, the recommendations given to you about this Consumer Credit Contract and any related Consumer Credit Insurance are not regulated financial advice.

This means that duties and requirements imposed on people who give financial advice do not apply to these recommendations. This includes a duty to comply with a code of conduct and a requirement to be licensed.

Broker Arranged Insurance Premiums:

Where a broker arranges credit-related or other insurance products for you, in most cases they will be paid a commission by the relevant insurer. We do not act as agent for any insurer or any other party providing these products. Therefore, we will not be paid a commission for these products. Nor do we provide any financial advice in respect of these products (except to the extent required by our responsible lender obligations). Accordingly, any enquiries in respect of these products, including relating to rebates of premiums, should be directed to the broker.

Dispute Resolution:

You are entitled to complain to us in relation to any enforcement action we may take. If we are unable to resolve the complaint, you may refer the complaint to our dispute resolution scheme: [Financial Dispute Resolution Service](#).

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreements you may have with us.

Contact details of the dispute resolution scheme:

Phone: 0508 337 337

Website: fdrs.org.nz

Email: enquiries@fdrs.org.nz

Business Address: Level 4, 142 Lambton Quay,

Freepost 231075, PO Box 2272,

Wellington 6140

Registration under Financial Services Providers (Registration and Dispute Resolution) Act 2008:	Nectar Trustee Limited is registered as a financial service provider under registration number FSP694471.
Consent to electronic communications:	You may communicate with us by e-mail to contact@nectar.co.nz or via our website nectar.co.nz . Alternatively, you may contact us at the address or telephone number shown on page 1.
Continuing disclosure statements:	Once your loan is advanced, CCCFA disclosure statements will be available to you via logging into your Nectar account. Go to Dashboard/Loan Status. You further agree that any disclosure statement required to be provided to you may be disclosed to you by enabling you to access the relevant information through logging into your Nectar account. This disclosure statement will be updated each time a payment is made to your account.

ADVICE TO THE BORROWER - Under the provisions of the Credit Contracts and Consumer Finance Act 2003

Statement of Right to Cancel

The Credit Contracts and Consumer Finance Act 2003 gives you a right for a short time after the terms of this Loan Contract have been disclosed to you to cancel the Loan Contract.

How to cancel

If you want to cancel this Loan Contract you must give written notice to the Lender. You must also return to the Lender the Loan and any other property received by you under the Loan Contract.

Time Limits for Cancellation

You must give notice that you intend to cancel within 7 working days after the Loan Contract is emailed to you. Saturday, Sunday and National Public Holidays are not counted as working days.

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 payable up until the date you repay the advance.

This statement only contains a summary of your rights and obligations in connection with the right to cancel. If there is anything about your rights and obligations under the Credit Contracts and Consumer Finance Act 2003 that you do not understand, if there is a dispute about your rights, or if you think that the Lender is being unreasonable in any way, you should seek legal advice immediately.

Acknowledgement

In signing this Loan Contract, the Borrower(s) jointly and severally acknowledge and agree that he/she:

1. has read and understood this Loan Contract and the above "Advice to the Borrower";
2. has received a copy of this Loan Contract;
3. has signed this Loan Contract relying on his/her/its own judgment;
4. will notify the Lender 2 days in advance of any change of name or address; and
5. is liable and undertake to pay, perform and comply with all payments, covenants and agreements on his/her/its part to be paid, performed or complied with under the Loan Contract;

Alternate Contact Details

Nectar requires that you list two alternate contacts that will know how to contact you should we be unable to reach you for any reason. One of these contacts must be a family member. These details will only be used in the event that Nectar is unable to contact you as per the details you have provided at the time of application. Nectar will not contact the below individuals for the purpose of marketing, nor will Nectar share their details with any other party.

Name of family member:

Phone:

Email:

Name of alternate contact:

Phone:

Email:

EXECUTION

I have read this Contract and understand its terms and conditions.

Signed as Borrower:

Signed as Co-borrower:

OTHER TERMS AND CONDITIONS OF THIS CREDIT CONTRACT:

1 Definitions

1.1 In this Loan Contract, unless the context otherwise requires:

CCCFA means the Credit Contracts and Consumer Finance Act 2003;

Event of Default means any of the events described in clause 4;

Insolvency Event means, in relation to a person:

- (a) If any step is taken by anybody for the winding-up or bankruptcy of the person, except, by a reconstruction on terms approved by the Lender before that step is taken;
- (b) if a receiver, or administrator is appointed in respect of the person or any of that person's assets; or
- (c) if the person:
 - (i) becomes insolvent or is unable to pay its debts as they fall due or is deemed to be so under any law; or
 - (ii) stops or suspends payment of any of its indebtedness or threatens to do so; or
 - (iii) makes, or proposes to make, an arrangement or composition with other creditors.

A **person** includes reference to any natural person, body corporate or unincorporated body.

Any terms capitalised in the Disclosure Statement are defined terms in this Loan Contract.

2 Interest- Special Provisions

2.1 **Determining a day for interest charges:** 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.

3 Notices

3.1 Any notice or communication to be given to the Borrower under this Loan Contract shall be in writing and shall be delivered personally or sent by post to your last known address.

4 Events of Default

4.1 Upon the happening of any of the events listed below, you agree that the balance of the Loan outstanding and all other moneys payable including all accrued interest and fees shall become due and payable immediately.

The events are:

- (a) If you fail to make payment of any of the moneys payable under this Loan Contract on the date for payment (time being strictly of the essence); or
- (b) If you default in performing any other obligation under the Loan Contract or any other agreement to which the Lender and you are parties; or
- (c) If an Insolvency Event occurs in respect of you; or
- (d) Any of your property becomes subject to repossession; or
- (e) If any judgment is obtained against you which is unsatisfied for 7 days; or
- (f) Any statement made by you in the Loan Application is found to be incorrect in any material respect; or

- (g) Any term in the Loan Contract is or becomes unenforceable, of no effect or you make a claim of this nature; or
 - (h) You default under any other financing or security agreement.
- 4.2 Where there is more than one Borrower, a default by any one Borrower under clause 4.1 shall be deemed to be a default by all Borrowers.
- 5 No Deductions**
- 5.1 All payments to be made by you under this Loan Contract are made free of any deduction including tax.
- 6 Lender's Right of Set-Off**
- 6.1 We may set off any money we hold for you against any amount you owe under the Loan Contract without advising you.
- 7 Early Repayment**
- 7.1 You may prepay the total amount owing at any time prior to the date the last payment is due (full prepayment). You may prepay part of the total amount owing only if we agree to accept such part prepayment. We may decline to accept a part prepayment at our discretion. If we accept a part prepayment, we will credit the part prepayment in accordance with the schedule of payments in the Loan Contract. There are no additional fees or charges for a full prepayment or a part prepayment (if approved).
- 7.2 The amount of our loss when a prepayment of the Loan is made in full is calculated using the formula prescribed in regulations made for that purpose under the CCCFA.
- 8 Joint and Several Liability**
- 8.1 Where there is more than one Borrower each Borrower shall be jointly and severally liable under the Loan Contract.
- 9 Credit Contracts and Consumer Finance Act 2003**
- 9.1 The parties agree that the provisions of the Act applicable to consumer credit contracts will only apply if:
- (a) You are a natural person; and
 - (b) You enter into this Loan Contract primarily for personal, domestic or household purposes.
- 10 Transfer/Assignment**
- 10.1 You agree and acknowledge that we may, at any time, assign, sell and/or transfer all of our rights, title and interest under this agreement and any security. You agree we may give such person any information we have relating to you.
- 11 Further Assurances**
- 11.1 You agree to sign any additional or replacement documents that we request to ensure that we can enforce our security and are properly protected under our security.
- 11.2 You acknowledge that a statement from us setting out any amounts which you owe us under the Loan Contract is conclusive proof that you owe us that amount.