

Disclosure Statement for Consumer Credit Contract (other than revolving credit contracts)

Initial disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003 for consumer credit contracts other than revolving credit contracts

IMPORTANT – This document sets out key information about your consumer credit contract. You should read it thoroughly. **If you do not understand anything in this document, you should seek independent advice.** You should keep this disclosure statement and a copy of your consumer credit contract in a safe place.

The law gives you a limited right to cancel the consumer credit contract. (See below for further details). **Note that strict time limits apply.**

YOUR DETAILS This is the person responsible for making payments to the creditor

Debtor: Name and Address	Andrew Sam Banker 174 Devonport Road Tauranga 3110 robert@linsa.co.nz
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FULL NAME & ADDRESS OF CREDITOR. This is the person providing you the credit.

You may send notices to, or communicate with the creditor, including electronic communications, by:	Name:	Linsa Finance Limited
Writing to the creditor at its postal address; or	Physical Address:	174 Devonport Road Tauranga
• Sending a facsimile to the number specified ; or	Postal Address:	P O Box 14020 Tauranga
• Sending an email to the address specified	Facsimile:	07-5787716
	Phone:	(0800) 346 263
	Email:	reception@linsa.co.nz

CREDIT DETAILS**Initial unpaid balance.**

This is the amount you owe at the date of this statement (including any fees charged by the creditor).

\$1,281.26 made up of:	Cash Price	\$1,000.00
	Establishment Fee	\$235.00
	Credit Check Fee	\$10.52
	Electronic Signature Fee	\$4.47
	Electronic ID Verification	\$1.61
	PPSR Fee	\$18.40
	Vehicle Checks	\$4.31
	Same Day Cleared Payment Fee	\$5.00
	Electronic B/S retrieval	\$1.95

Subsequent advance(s) – There are no subsequent advance(s)

Total advances – This is the total amount of all advances made or to be made to you: \$1,281.26

PAYMENTS.

You are required to make each payment of the amount specified and by the time specified.

40 Weekly Payments.

Total Amount of Payments: \$1,637.20

39 Weekly payments of \$40.94 beginning on 18-11-2022

Final Payment of \$40.54 on 18-08-2023.

INTEREST

Annual interest rate:

49.75% fixed for the whole of the contract, being 40 Weeks.

Total interest charges

This is the total amount of the interest charges payable under the contract.

Daily Interest Rate: 0.136301369863%

\$265.94

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 weekly.

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

Weekly Administration Fee; \$2.25; Weekly.

NB: If the payment frequency on this loan is altered with Linsa Finance Limited - Tauranga approval the \$2.25 administration fee will also be charged at the same frequency thereafter. E.g. If the loan contract is set for a weekly payments and changed to a fortnightly payment with Linsa Finance Limited - Tauranga approval then the admin fee will also be charged at \$2.25 fortnightly thereafter.

Administration costs and fees payable on full prepayment are disclosed under the full prepayment heading.

CONTINUING DISCLOSURE

The creditor may be required to provide you with regular statements. The statements will give you information about your account. Statements will be provided at the end of every 6 months.

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WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security interest

The creditor has a security interest in the Property listed in the **Schedule** below under the heading **SECURITY INTEREST** to secure performance of your obligations and the payments of money payable under this contract. **If you fail to meet your commitments under the contract, then to the extent of the security interest, the creditor may be entitled to repossess and sell this Property and list a default against you with a credit reporting agency. If after selling the Property there is insufficient sale proceeds to meet all outstanding monies you will remain liable to creditor for the difference.** Should you grant a subsequent security interest over the Property to a third party, the creditor will not consider this to be a breach of the agreement, and the Property will not become subject to repossession solely due to the granting of that subsequent security interest.

SECURITY INTEREST

After you sign this contract we have a security interest in the property described in the Schedule.

SCHEDULE

Advance Funds from	New / Used	Description of Security Interest	Type	Colour	Year	Make & Model	Regn. No.
Linsa Finance Limited - Tauranga	Used	Purchase Money or Non Purchase Money	Ford Fairmont 2005 AAA111 Grey	Grey	2005	Ford Fairmont	AAA111

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You must initial below the content of each column to indicate your agreement with the information

Extent to which the debtors obligations to the creditor are secured.

Please Initial

Secures debtors obligations to and the payment of money to the creditor as specified in this Contract.

Purchase Money Security Interest: Is Property that you purchase for finance that you offer as Security

Non Purchase Money Security Interest: Is Property that you own that you offer as Security

Please Initial Here

DEFAULT INTEREST CHARGES AND DEFAULT FEES

Default Interest

In the event of a default in payment, and while the default continues, you must pay the default interest charges as set out below:

- No default interest is payable under this Contract. You must continue to pay the usual interest charges as described above on any amounts in default.

Default Fees

In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are payable. Your credit contract may allow the creditor to vary these fees and charges.

Default Fee of \$2.84 per week for missed payments, charged weekly until arrears paid in full;

Default Reminder Letters \$3.49;

Dishonour Fee \$2.37;

Repossession Warning Notice \$3.49,

Issue of Repossession Authority to Repossession Agent \$3.49,

Actual Costs against Repossession,

Any costs incurred in the collection or enforcement of this contract payable immediately with arrears

All default fees and charges are payable immediately with arrears

FULL PREPAYMENT

If you pay the unpaid balance in full before the final payment is due (full prepayment), you may be required to pay a fee or charge to compensate the creditor for any loss resulting from the full prepayment. The creditor may have suffered a loss if the creditor's current interest rate is lower than the interest rate applying to your original consumer credit contract. You may also have to pay the creditor's administrative costs relating to the full prepayment.

The amount you may have to pay to compensate the creditor for the loss is calculated using the formula prescribed in regulation 9 or regulation 11 of the Credit Contracts and Consumer Finance Regulations 2004

Administrative costs/ fees – to a maximum of: \$29.50

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 of the statement date on the front of this document.

Saturdays, Sundays, and national public holidays are not counted as working days.

How to Cancel

To cancel, you must give the creditor written notice that you intend to cancel the contract by:

- giving notice to the creditor or an employee or agent of the creditor; or
- posting the notice to the creditor or an agent of the creditor; or
- emailing the notice to the creditor's email address as specified on the front of this disclosure statement; or
- sending the notice to the creditor's fax number as specified on the front of this disclosure statement.

You must also return to the creditor any advance and any other property received by you under the contract.

What You May have to Pay if You Cancel

If you cancel the credit contract, the creditor can charge you –

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

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WHAT TO DO IF YOU SUFFER 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 may be able to apply to the creditor 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:
 - an extension of the term of the contract (which will reduce the amount of each payment due under the contract); or
 - a postponement of the dates on which payments are due under the contract (specify the period for which you want this to apply); or
 - both of the above; and
- (d) give the application to the creditor.

Do this as soon as possible. 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 to resolve any disagreements you have with the creditor.

Contact details of dispute resolution scheme:

Phone:	Phone: (0800) 347 257 Freephone: (0800) 347 257
Website:	http://www.fscl.org.nz/
Business Address:	Level 4, 101 Lampton Quay Wellington 6011

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Creditor Registration Name:	Linsa Finance Limited
Registration Number:	FSP176104

Signed as Debtor

Andrew Sam Banker

Witness Signature

Witness Name

Witness Address

Occupation

Date

Please Initial Here

General Terms of Your Consumer Credit Contract with Us

We are Linsa Finance Limited and we thank you for choosing us to be your financial services provider. In this contract we refer to our company as “we”, “us” or “the creditor” and refer to you, our customer, as “you” or “the debtor”. We are pleased to be of service to you and it is our wish that both of us benefit from this relationship.

Please read this contract and the disclosure statement carefully. These documents contain the terms of our relationship. We have attempted to write it in plain English and set it out so that both of us can understand our rights and responsibilities to each other.

Defined Words

In this contract we sometimes give words a particular meaning.

- “Contract”** means the contents of every page of the Consumer Credit Contract, the Disclosure Statement and these general terms and includes the words “consumer credit contract” wherever used in this document;
- “CCCFA”** means Credit Contracts and Consumer Finance Act 2003 and all regulations made under that Act;
- “Property”** means personal property that is subject to a security interest under this Contract and described in the Schedule of the SECURITY INTEREST section of the Disclosure Statement;
- “PPSA”** means Personal Property Securities Act 1999 and all regulations made under that Act;
- “debtor”** means you our customer as set out in the YOUR DETAILS section of the Disclosure Statement and includes the meaning of the word “debtor” (as used in the PPSA and CCCFA);
- “we”, “us” or “the creditor”** means Linsa Finance Limited and includes the meaning of the words “secured party” (as used in the PPSA) and “creditor” (as used in the CCCFA);
- “non-purchase money security interest”** has the meaning contained in the PPSA;
- “purchase money security interest”** has the meaning contained in the PPSA;
- “security interest”** has the meaning contained in the CCCFA;
- “Disclosure Statement”** means the disclosure statement attached to and forming part of this contract; and
- “General Terms”** means these General Terms.
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1.01 General Clause

In exchange for our providing to you, or at your request providing to others, the Cash Price as set out in the CREDIT DETAILS section of the Disclosure Statement, you:

- agree with the Defined Words set out above;
- agree to pay the number and amounts of payments to us at the times stated in the PAYMENTS section of the Disclosure Statement;
- acknowledge that we require payments referred to in the Disclosure Statement to be made by Direct Debit authority, or by bank Automatic Payment authority, and that you have received a copy of such authority and its conditions;
- agree to meet all your responsibilities under this Contract;
- grant us a security interest in the personal property described in the Schedule of the SECURITY INTEREST section of the Disclosure Statement;
- authorise us to use the additional signed bank automatic payment authorities or direct debit authorities where necessary, but acknowledge we will only use these forms after obtaining approval by you to do so;
- authorise us to vary the date and amount deducted by Direct Debit from your bank to include any penalties or recover any outstanding arrears on your account.

In the event of your scheduled payment falling on a statutory holiday, and where you are in receipt of any benefit, superannuation or pension payment from Work and Income or Ministry of Social Development, you authorise us to deduct the effected payment early in accordance with the altered benefit payment dates posted on the Work and Income website.

1.02 Your Responsibilities To Us

In addition to the responsibilities set out in clause 1.01 you agree to meet these responsibilities:

- make sure all information you give us is accurate and complete;
- give to us all title documents, concerning the Property over which we have a security interest.
- provide secure accommodation for the Property and keep it insured with our interest being recorded in the insurance policy;
- comply with the terms of any other contract regarding the Property;
- pay all sums payable to us under this Contract, including any costs incurred in the collection or enforcement of this contract.

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1.03 Security Interest

Regarding the security interest you agree that:

- at our request you will do all things necessary to ensure we receive a perfected security interest in the Property;
- the security interest includes any part of the Property or proceeds of it which come into existence after the date of this Contract
- the Property will be stored at your premises and kept in good repair and you agree to make it available at any time for inspection by us;
- you will not sell or otherwise relinquish possession of the Property;
- if you fail to make a payment required by this Contract, or are otherwise in default of this Contract, then you give us and our agents the right to enter any premises where the Property may be located and remove the Property;
- If, after selling the Property there is still money owing to us, you will pay to us the outstanding balance.

1.04 Default Events

We treat default under this Contract as being:

- the failure by you to make a payment to us when it is due;
- the failure by you to perform one or more of your obligations under this Contract; or
- a presentation of a petition for your bankruptcy or an application for a No Asset Procedure

If you commit or permit the occurrence of an event described in this clause 1.04, then we may

- charge you default interest charges and default fees as set out in the DEFAULT INTEREST CHARGES AND DEFAULT FEES section of the Disclosure Statement;
- enforce our rights in relation to the security interest in the Property. This could include repossession and sale of the Property. (see WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS section of the Disclosure Statement).

If you are in default as defined above, the whole amount outstanding under this contract, including default interest and other charges, becomes immediately due and repayable.

1.05 Privacy

As long as you owe us any money, you agree that we may collect information about you. The information may be obtained from you and others. You may decide whether to provide any information we seek from you. However, if you do not provide it, we may not be able to provide our services to you. You may ask to see information we hold about you and ask for any details that are wrong to be corrected. We may hold the information, use it to market our goods and services to you and share it with the persons who we consider need it:

- to register a financing statement for the security interest created by this Contract; or
- because of the existence, continuance or enforcement of this Contract.

1.06 Waiver of Certain PPSA Rights

You agree that you waive your right to receive a copy of the verification statement confirming registration of a financing statement relating to the security interest created by this Contract

1.07 Meeting Our Duties Through Agents

We may have any company owned by us, or agent approved by us in writing, perform any part of our side of the Contract you have with us. If that occurs, each of those people and their officers, employees, contractors or agents shall have the benefit of any terms that confer benefits on us.

1.08 Consent to Electronic Identification Electronic Communications

We both agree that we accept notices or other communications from each other by:

- post;
- delivery to a physical address;
- fax; or text messaging to mobile numbers on your file or
- email.

Our fax number, physical, postal and email address is contained in FULL NAME AND ADDRESS OF CREDITOR in the Disclosure Statement.

Your physical, postal and email address is contained in YOUR DETAILS on the Disclosure Statement. We both agree to tell each other if any of our respective contact details change.

- You agree we may send you marketing information and offers from time to time.

Please Initial Here

1.09 Transferring Responsibilities

We may transfer the whole of our side of this Contract to someone else. We will tell you if we do this. You may not transfer this Contract or any benefit or obligation of it to anybody.

1.10 More Than One Debtor

All the people recorded as a debtor in this Contract must meet all your responsibilities under it.

1.11 Interpretation Subject to the content of CCCFA:

- (i) any words suggesting any gender include all other genders and words suggesting the singular shall include the plural and vice versa;
- (ii) any reference to:
 - a clause or sub-clause and schedule means a clause, sub-clause or schedule in this Contract or Disclosure statement; and
 - a party means a party to this Contract;
- (iii) except as stated otherwise in this document, any word defined or explained in an Act or Regulation shall have that meaning in this Contract and where there is inconsistency between the content of:
 - CCCFA, this Contract and PPSA then the content of CCCFA will prevail;
- (iv) subject to sub-clause (iii) above, a word defined in this Contract will be treated as having that defined meaning;
- (v) any heading used is for reference only and shall be ignored in interpreting this Contract;
- (vi) any reference to a statute or regulation includes any laws amending, consolidating, re-enacting or passed under, such statute or regulations;
- (vii) any promise not to do anything includes an obligation not to suffer, permit or cause that thing to be done;
- (viii) a right granted or reserved may be exercised from time to time and at all times;
- (ix) a variation to or waiver of this Contract will only be effective if it is expressly stipulated in writing and signed by both of us and shall only apply to the extent stipulated;
- (x) each clause of this Contract is separately binding. If for any reason either or both parties cannot rely on any clause all other clauses remain binding;
- (xi) any reference to a date or time is to a date or time in New Zealand;
- (xii) any reference to a sum of money means the lawful currency of New Zealand;
- (xiii) this Contract shall be considered as always speaking and the obligations contained in it shall be observed and performed from time to time and at all times;
- (xiv) this Contract shall be construed and take effect according to the laws of New Zealand.

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