

ACKNOWLEDGEMENT AND AGREEMENT OF GUARANTOR(S) AND BORROWER

(If there is no guarantor, it applies only to the borrower)

1. I have been advised that by signing the loan and security agreement I become liable for repayment of the loan in full. **If I am a guarantor I am particularly asked to note this as I will become liable in the same way.**
2. I have been advised to obtain independent legal advice as to my obligations and the lender's rights contained herein. I have been asked to take the time to obtain advice. **If I am a guarantor I am particularly asked to note this advice.**
3. I acknowledge that the borrower and guarantor are both liable to repay the money secured and to carry out the obligations in this deed. **This means the lender may claim the money secured including the total amount payable from one of us or all of us.**
4. I understand that my/our motor vehicle and/or household chattels (including replacement items) are being provided as security and if I do not pay, that my/our motor vehicle or household chattels may be seized and sold to pay the debt. **If I am a guarantor I am also particularly asked to note this. A SECURITY INTEREST MAY BE REGISTERED ON THE PERSONAL PROPERTY SECURITY REGISTER UPON EXECUTION OF THIS LOAN AGREEMENT WHICH WILL BE DISCHARGED UPON FULL COMPLETION.**
5. I acknowledge and am aware that I will be asked to grant a very wide power of attorney in favour of the lender which the lender may use to protect its position whether in the event of any default or otherwise and that the lender may use that power to grant further security interests over personal property. **If I am a guarantor I am also particularly asked to note this.**
6. I understand there is a right of cancellation as outlined in the statement of right to cancel section included with this disclosure document.

CREDIT CONTRACT and DISCLOSURE STATEMENT

Loan Number

XXXXXX

Effective date of
Statement

XXXXXX

Guarantor

(See statement at beginning of guarantee on schedule A)

This deed is made on the day and year shown before the signatories BETWEEN Direct Cash Orders Limited (together with its successors and assigns called "the creditor", "the lender" or "We") AND the borrowers (also referred to as "you") (together with their executors and administrators) described in the schedule below

BACKGROUND The lender has agreed to lend to the borrowers the initial unpaid balance shown in the disclosure statement. AND The borrowers and or guarantors shown as the owner of the personal property security have agreed to grant a security interest in that property to the lender.

OBLIGATION The borrowers (jointly and severally if more than one) acknowledge their indebtedness to the lender for the initial unpaid balance set out in the disclosure statement and any variations of it and otherwise promise to comply with the terms and conditions of this contract.

DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS

(other than revolving credit contracts)

Initial disclosure statement under section 17 of 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 credit contract and disclosure statement 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.**

FULL NAME AND ADDRESS OF CREDITOR. This is the person or company providing you the credit.

You may send notices to the creditor by: Writing to the creditor at its postal address; or sending a fax to the number specified (if any); or sending an email to the address specified (if any).	Name:	Direct Cash Orders Ltd t/a DCO FINANCE
	Physical Address:	14 Hartham Place Porirua 5022
	Postal Address:	PO Box 11-065 Wellington 6142
	Fax:	04 384-1965
	Email:	info@dcofinance.co.nz

FULL NAME AND ADDRESS OF DEBTORS. This is the person responsible for making payments to the creditor.

Borrower	XXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXX
-----------------	--

CREDIT DETAILS

Initial unpaid balance.

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

\$XXXXXX made up of:

	Loan Payment	\$XXXXXX
XXXXXXXX	Loan Payment - Other Party	\$XXXXXX
	Plus <i>(examples)</i>	
	Establishment Fee	\$XXXXXX
	PPSR Search	\$XXXXXX
	PPSR Registration	\$XXXXXX
	Centrix Credit Check	\$XXXXXX
	Direct Debit Setup	\$XXXXXX

Subsequent advance(s)

There are no subsequent advances.

Total advances

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

PAYMENTS. You are required to make each payment in the amount specified and at the time specified.

XX due Weekly.

First Regular Payment of **\$XXXX** on **XX / XX / XXXX**.

Final Regular Payment of **\$XXXX** on **XX / XX / XXXX**.

Total amount of payments

\$XXXX

Method of Payment

Payments to be made by XXXXXXXXXX.

INTEREST

Annual Interest Rate:

Interest Rate

XXXX% fixed for the whole of the contract being **XXX** days.

Daily interest rate: **XXXXXXXXXX%**

Total interest charges

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

\$XXXXXX

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 every end of month. **If you pay more than the regular payment amount this account will receive less interest. If you pay less than the regular payment amount (or miss payments) this account will receive more interest than what is estimated on this disclosure document along with default interest on any arrears as outlined below on page 3.**

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. Refer also to section headed WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS.

These fees and charges may be varied with a minimum of TWO MONTHS written notice from the creditor.

Account Administration; \$8.00; Every End of Month.

Withdrawal Fee; \$35.00 per additional advance made to you.

Direct Debit Set-up Fee; \$10 each time a direct debit authority is established.

Direct Debit Amendment Fee; \$5 each time a direct debit authority is amended.

Refund processing fee; \$35 each time a refund of partial prepayment is agreed.

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 to be sent Every 26 Weeks.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security interest(s)

This is secured credit. If you fail to meet your commitments under the contract, the creditor may be entitled to repossess and sell this property.

Description of security interest(s):

- IF A SECURITY VALUATION HAS NOT BEEN DONE - Property which is (or will be) subject to a security interest is the items YOU DECLARED IN THE ATTACHED SECURITY DECLARATION or POST-VALUATION FORM to secure performance of your obligations under the contract, or the payment of money payable under the contract, or both.
- IF A SECURITY VALUATION HAS BEEN DONE - Property which is (or will be) subject to a security interest is the items listed below to secure performance of your obligations under the contract, or the payment of money payable under the contract, or both.

Household Chattels

Items per Security DECLARATION / VALUATION Form
ALL APPLIANCES, TELEVISION SETS, AUDIO EQUIPMENT, COMPUTER AND GAMING CONSOLES, ELECTRONICS, INDOOR AND OUTDOOR FURNITURE AND RECREATIONAL EQUIPMENT OWNED BY THE DEBTOR/S EXCLUDING ESSENTIAL LIVING ITEMS PROHIBITED BY THE CCCFA AMENDMENT ACT 2014 AND OFFERED AS SECURITY TO DIRECT CASH ORDERS LIMITED TRADING AS DCO FINANCE FOR THE OUTSTANDING SECURITY AGREEMENT. REFER TO THE SECURITY SCHEDULE ATTACHED TO THE LOAN AGREEMENT DOCUMENT FOR SPECIFIC ITEM DESCRIPTIONS.

If you fail to meet your commitments under the contract, then to the extent of the security interest, Direct Cash Orders Limited t/a DCO FINANCE may be entitled to repossess and sell this property. Should the sale of these items not cover the unpaid balance of your account, you will be liable for this.

The extent to which your obligations are secured to the property noted above is the unpaid balance of your account.

Default interest charges and default fees

In the event of a default in payment, and while the default continues, you must pay the default interest charges. 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 interest is charged from the time you fail to make a due payment until the arrears are paid.**

Default interest charges are calculated by multiplying the amount in arrears at the end of the day by a daily default interest rate. The daily default interest rate is calculated by dividing the annual default interest rate by 365. Interest is charged to your account every end of month.

The Annual Default interest rate is 10.00%. This amount is charged ONLY ON THE ARREARS PORTION in addition to normal interest as outlined on page 2.

Additional Default fees

These fees may be varied with a minimum of TWO MONTHS written notice from the creditor.

\$ 10.00 Default Administration Fee (This fee is charged each month the account is in default to cover the increase in administration including phone calls and TXTs.)

\$ 25.00 Reminder / Default Notice Fee **\$ 25.00** Pre/Post Possession Notice Fee **\$ 25.00** Visit / Repo Warrant Issue Fee

\$ 65.00 Internal Agent Field Visit **\$ 20.00** Trace Fee

Should the services of an external Company be used, the fee charged will be per their schedule of fees.

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.

Early settlement of this agreement will attract a \$10 early settlement administration fee.

PARTIAL PREPAYMENT

Additional payments may be made at any time over and above the scheduled amount listed under the payments section above. As a responsible lender we encourage you to do this if possible as it will ultimately reduce the amount of interest and fees charged and reduce the time taken to pay the account off. DCO Finance is not obligated to provide a refund of any partial prepayments received while a balance is outstanding.

Should DCO agree to refund partial prepayments, a processing fee of \$35 will be charged to the account.

RIGHT TO CANCEL

You are entitled to cancel the consumer credit contract by giving notice to the creditor.

Time limits for cancellation

- If the disclosure documents are handed to you directly you must give notice that you intend to cancel within 5 working days after you receive the documents.
- If the documents are emailed or posted to you, you must give notice that you intend to cancel within 9 working days after they were emailed or posted.

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 intent to cancel the contract by-

- Giving notice to the creditor or an employee or agent of the creditor; or
- Posting, emailing or faxing the notice to the creditor

You must also, within the same time, return to the creditor any advance received by you under the contract.

What you may have to pay if you cancel

If you cancel the contract, the creditor can charge you the amount of any reasonable expenses the creditor had to pay in connection with the contract and its cancellation.

- interest for the period from the day you received the advance until the day you repay the advance.
- VEDA searches, PPSR searches, Security inspection fees, Mobile lending fees, PPSR Registration.

WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP

If you are unable reasonably to keep up you 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 seek independent budgeting advice** and :

- a) Make an application to the creditor 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 Dispute Resolution**

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: **0508 337-337**

Website: www.fdr.org.nz

Business address: **Level 9, 109 Featherston Street Wellington**

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Creditor registration name: **Direct Cash Orders Limited**

Registration Number: **FSP3841**

ADDITIONAL TERMS AND CONDITIONS Please refer to the attached sheet for terms and conditions relating to all contracts taken out with Direct Cash Orders Limited t/a DCO FINANCE.

Signed as Borrower/ Guarantor

_____	_____	_____
Borrower Name	Borrower Signature	Date
_____	_____	_____
Borrower / Guarantor Name	Borrower / Guarantor Signature	Date

Signed on behalf of creditor or by authorised witness

_____	_____	_____
Name	Signature	Date

DCO FINANCE
Payment Declaration

Client/s:
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Loan Agreement number **XXXXXXXXXX**.

I/We declare that I/We intend to repay this loan agreement in the following way:

Amount: Via: **XXXXXXXXXXXXXXXXXXXX**

Starting On:
Frequency:

Preferred Bank Account:

NAME: (of Bank Account) XXXXXX
BANK ACCOUNT FROM WHICH PAYMENTS TO BE MADE: XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

If I/We am not making the payments via direct debit, I/We agree to signing a back-up direct debit authority for my bank account so that the payments can be made in this way and from this bank account should the preferred payment method / Preferred bank account be unsuccessful resulting in the loan falling into arrears. I/We am aware this is voluntary and I/We will be sent a notification of intent first.

Signed: _____ Signed: _____

Conditions relating to direct debit authorities:

- I/We am aware that charges relating to a direct debit authority being loaded and ongoing amendment fees will apply as outlined in the disclosure document.
- I/We am/are aware that any amendments to a direct debit authority will need to be requested in writing with a minimum of 24 hours' notice prior to the proposed amendment.
- I/We am/are aware that should a scheduled payment fall on a public holiday or weekend, the scheduled payment will be direct debited from my bank account on the next working day.
- I/We am/are aware that it is my/our responsibility to ensure the required funds are available in the bank account for each scheduled payment and that should a payment dishonor (for whatever reason), I/We may be issued a charged default, reminder or prepossession notice.
- I/We am aware that upon full and final settlement of this loan agreement, this direct debit authority will become null and void.

Signed: _____

Signed: _____

Witnessed By: _____

Date: _____