

DCO FINANCE

REVOLVING CREDIT CONTRACT And DISCLOSURE STATEMENT

XXXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXXX

Loan Number	XXXXXX
Effective date of Statement	XX / XX / XXXX

Account Name	XXXXXXXXXXXXXXXXXXXXX
Account Type	Revolving Credit Line

IMPORTANT INFORMATION

The creditor is required to provide you with this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. This document sets out the 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.

This disclosure statement must be provided to you within 5 working days of the day on which the contract is made.

The law gives you a limited right to cancel the consumer credit contract. See the statement of right to cancel below for full details of your right to cancel. **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: <ul style="list-style-type: none"> • 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
	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	XXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXX
-----------------	--

CONTINUING DISCLOSURE

Continuing disclosure statements

The creditor may be required to provide you with regular statements. The statements will give you information about your account (eg, any interest or fees charged during the statement period) and the amount and timing of your next payment.

Statements will be sent every end of month.

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

\$XXXXXXXX made up of:	Loan Payment	\$XXXX.XX
	Plus <i>(Examples)</i>	
	Establishment Fee	\$XXX.XX
	PPSR Registration	\$XX.XX
	Direct Debit Set up	\$XX.XX
	Mobile Lending	\$XX.XX

PAYMENTS

Minimum Payment
You may choose to pay more than the minimum payment.
Ongoing set value of \$85.00

When payments are due:
Payments must be made 21 days after the closing date of your statement.
Statements will be sent every end of month.
The date that payments are due will be specified in your continuing disclosure statements.

Method of Payment
Payment to be made by XXXXXXXXXXXXXXXX.

CREDIT DETAILS

Interest Rate
Current annual interest rate XXXXX% fixed for the whole of the contract being from XXXXXXXXXXXXXXXX.
Daily interest rate: XXXXXXXXXXXXXXXX%

Credit Limit
\$XXXXXXXX

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.

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.
Repayment Waiver (If applicable); \$5.00; every end of month.
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.
Withdrawal processing fee; \$35 each time a withdrawal is made.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security interest

The creditor has an interest in the property listed below to secure performance of your obligations under the contract, or the payment of money payable under the contract, or both. **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.** The extent to which your obligations are secured to the property noted below is the unpaid balance of your account.

Household Chattels

Items per Security DECLARATION / VALUATION Form
 XXX
 XXX
 XXX
 XXX
 XXX
 XXX

Default interest charges and default fees

You must pay the default interest charges in the event of a default in payment and while the default continues, or in the event of you causing the credit limit under the contract to be exceeded and while the credit limit is exceeded. 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 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.

Annual Default Interest rate is 49.95%.

This is charged on the portion of your balance that is in arrears when your credit contract is in default **in addition to the standard interest outlined above.**

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 Notice Fee (This fee applies every time we have to send you a formal reminder notice)

\$ 25.00 Pre/Post Possession Notice Fee (This fee applies every time we have to send you a pre / post possession notice)

\$ 25.00 Warrant Issue Fee (This fee will apply if we have to issue a visit or repossession warrant)

\$ 65.00 Field Visit Fee (This fee will apply if we have to send an internal agent to visit you regarding a default)

\$ 20.00 Trace Fee (This fee applies every time we have to attempt to trace your new address)

Should the services of an external Company be used, the fee charged will be per their schedule of fees. Where possible DCO FINANCE will endeavor to provide their schedule of fees upon request.

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 UNFORSEEN 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**

TERMS AND CONDITIONS

1. At any time this account can be closed by full repayment of the outstanding balance along with any applicable fees and charges not yet posted. There will be no additional fee or charge for full settlement.
2. Upon this account having a nil or credit balance, it will be deemed closed. Closed accounts cannot be re-opened.
3. Direct Cash Orders Limited t/a DCO FINANCE reserves the right to cancel the ability to make withdrawals from this account at any time and for any reason.
4. Please refer to the attached booklet for additional terms and conditions relating to all contracts taken out with Direct Cash Orders Ltd 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:
XXXXXXXXXXXXXXXXXXXXXXXXXXXX

Loan Agreement number **XXXXXXXXXX**.

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

Amount: \$XXXXXX Via: **XXXXXXXXXXXXXXXXXXXX**

Starting On: xx / xx / xxxx
Frequency: XXXX

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: _____

DCO FINANCE

Withdrawal Declaration

I / We: XXXXXXXXXXXXXXXXXXXXXXXXXXXX

Have signed the Loan Agreement number XXXXXX with DCO Finance.

AUTHORISATION

I am aware that this loan agreement is a revolving credit line. This means that I may make withdrawals up to my available credit limit at any time as long as the withdrawal ability remains active.

1. If other people are liable for this loan agreement, all parties must sign a withdrawal declaration agreeing to the same withdrawal conditions.
2. If any party liable for this loan agreement wishes to change the withdrawal method, DCO Finance reserves the right to request this be done in writing and with consent from all liable parties before the change comes into effect.
3. DCO Finance has the right to cancel the ability for a withdrawal to be made at any time and for any reason.
4. Withdrawals are to be arranged as indicated below:

<p>WITHDRAWAL METHOD</p> <p><input type="checkbox"/> Phone request – one person authorisation only.</p> <p><input type="checkbox"/> Written / At Branch request (includes email) – one person authorisation only.</p> <p><input type="checkbox"/> Phone request – ALL parties to loan agreement authorisation required.</p> <p><input type="checkbox"/> Written / At Branch request (includes email) – ALL parties to loan agreement authorisation required</p>
--

WITHDRAWAL PAYMENTS

1. The minimum withdrawal that can be made is \$100.
2. The fee for each withdrawal is \$35.
3. Withdrawals will be done via overnight direct credit into the nominated bank account as listed below.
4. Withdrawal payments can only be made to one nominated bank account.
5. Should the nominated bank account number change, DCO Finance will require written confirmation along with a copy of the recent monthly bank statement. A new withdrawal declaration will need to be completed by all parties to this loan agreement before ongoing withdrawals will be processed.

BANK ACCOUNT TO WHICH WITHDRAWAL PAYMENTS TO BE MADE:	
Account Name:	XXXXXXXXXXXXXXXXXXXXXXXXXX
Account Number:	XXXXXXXXXXXXXXXXXXXXXXXXXX
Reference:	XXXXXX

I agree that I am liable for the repayment of this loan agreement along with all subsequent fees, charges and withdrawals that may occur.

Signed: _____

Witnessed By: _____

Date: 15 September 2016

- a "Date this agreement was made" means the date on which this agreement becomes binding on the lender and the borrower.
- b "Event" means death, illness or accident of the protected borrower.
- c "Full-time Employment" means working for salary, wages, commission, compensation, fees or employment income for a minimum of 30 hours a week. Such expression shall not apply to (a) self-employed persons or (b) working directors of private companies with respect to employment with such companies unless this agreement so specifies.
- d "Loan agreement" means the loan agreement described in the first schedule
- e "Payments to be waived" means the periodic instalments due under the loan agreement which the borrower is not obliged to pay
- f "Periodic Instalments" means the periodic instalments stated the payments section of the disclosure statement/schedule of payments in the loan agreement and specified in the first schedule hereof.
- g "Protected borrower" means the borrower or guarantor named in the first schedule whose suffering of any event leads to the waiver of payments.
- h "This Agreement" includes the schedules, conditions and endorsements (if any) of this payment waiver agreement.
- i "Waiver event" means the event described in the first schedule as being the event upon which the borrower becomes entitled to the waiver.
- j "Working day" has the same meaning as is in the Credit Contracts and Consumer Finance Act 2003
- k "Working director" means the director of a private company who works for not less than 20 hours a week for such company and who owns not less than 20% of the shares in that company.

Terms and Conditions of this Waiver Agreement

Notice of Claim.

- 1 Notice of claim must be given by the protected borrower or the borrower to the lender as soon as possible after the protected borrower becomes aware of the waiver event but in any case within 28 days of the occurrence of the waiver event by completing a claim form and providing it to the company. A claim form may be requested from the company by telephone, fax or e-mail. It is the responsibility of the borrower and the protected borrower to obtain the claim form and to complete the claim.

Borrower to take precautions

- 2 The borrower must take all reasonable precautions to prevent any event, which might give rise to a claim.

Proof of Claim and Requirements

- 3 The protected borrower or the borrower shall provide to the lender all proof of the claim including (but not by way of limitation) such medical evidence as the lender may reasonably require from time to time to enable the lender to deal with the claim, such proof and evidence being provided at the expense of the borrower.
 - a The protected borrower shall as soon as possible after the occurrence of the waiver events of Illness or Accident in respect of which a claim is made obtain and follow the advice from a registered Medical Practitioner.
 - b The protected borrower shall in respect of an illness or accident claim submit to such medical examination(s), if any, as the lender may from time to time require such examination(s) being carried out by Medical Practitioner(s) appointed by the lender and at the expense of the lender. The lender may at its sole discretion decline any liability under this agreement if the protected borrower fails or refuses to attend such medical examination(s) or supplies incorrect or misleading information to such Medical Practitioner(s) or both.

Settlement of Claims

- 4 Upon receiving proof to its satisfaction of the occurrence of a waiver event the lender will waive the periodic instalments due during the waiver period. However, if:
 - a The lender is liable to waive instalments under the terms of this agreement for any waiver event of Accident or Illness for any period ("the current waiver period" and
 - b Before or within 3 weeks of the expiry of the current waiver period the protected borrower becomes entitled to a further waiver or waivers as a result of a different waiver event of Accident or illness and
 - c At or within 3 weeks of the expiry of the current waiver period the protected borrower would otherwise become entitled to further waivers as a result of the different waiver event
 the lender shall be liable only to waive instalments in total for not longer than the maximum period of waiver for the current waiver period if the waiver period or periods for the different waiver event or events would otherwise add up to that maximum period.

Exclusions

5 General

- a The lender is not obliged to waive periodic instalments in respect of (and a waiver event is not) any event
 - i Attributable wholly or in part to any illness, injury, disability or physical, psychiatric or psychological condition of the protected borrower which existed before when this agreement was made and was not disclosed **in writing** to the lender immediately before this agreement was made.
 - ii Arising from air travel other than as a fare paying or ticket holding passenger in an aircraft fully licensed for the carriage of passengers for hire or reward and operated by a regular airline or established charter service.
 - iii Resulting from the protected borrower person taking part in parachuting, hang-gliding, racing on horseback, underwater activities involving oxygen-breathing apparatus, rugby union or rugby league football or a criminal act or competitive motor sport of any kind.
- b If the result of any waiver event is aggravated or prolonged by any physical disability or condition which existed prior to the inception of this agreement of which the protected borrower has notified the lender in writing immediately before this agreement was made the amount to be waived in respect of such result shall be an amount which would have been due if such result had not been so aggravated or prolonged reduced by an amount the lender reasonably decides is proportionate to the aggravation or prolongation caused by the disability or condition.
- c The lender is not bound to waive payment of any instalment if at the time of the waiver event in respect of which the borrower claims waiver:
 - i If the debtor has paid a waiver fee in advance for the term of the loan and if the debtor is in arrears in the amount of not less than the amount of three instalments under the loan agreement but this exclusion shall not apply if the borrower is strictly keeping to the terms of any arrangement to clear arrears or make periodic instalments in reduction of arrears or
 - ii If the debtor is paying the waiver fee as part of each instalment and if the debtor is in arrears in the amount of not less than one instalment under the loan agreement but this exclusion shall not apply if the borrower is strictly keeping to the terms of any arrangement to clear arrears or make payments in reduction of arrears or
 - iii The borrower is in breach of any arrangement to clear arrears or make payments in reduction of arrears
- d The lender is not bound to waive payment of any instalment if the borrower has not told the truth or has misled the lender in applying for the loan or before signing this agreement

Death

- e The lender is not obliged to waive periodic instalments if the protected borrower dies by his own hand, whether the protected borrower is at the time is sane or insane, within 12 months of this agreement being made.

Illness and Accident

- f The lender is not obliged to waive periodic instalments in respect of (and a waiver event is not) any event
 - i Arising from
 - A The protected borrower's attempted suicide
 - B Pregnancy or childbirth unless
 - (a) The protected borrower is disabled as an abnormal result of such pregnancy or childbirth and
 - (b) Such abnormal result is not caused by the protected borrower's use of alcohol or drugs which have not been prescribed by a registered medical practitioner.
 - (c) The protected borrower person being under the influence of alcohol, narcotics or drugs (including but not by way of limitation) those drugs known as "party pills", but that this exclusion (c) will not apply in respect of any drug taken according to the prescription of or administered by a Registered Medical Practitioner.
 - ii Which is any illness due wholly or in part to psychiatric or psychological illness unless the protected borrower is able to prove on the balance of probabilities that the protected borrower was not suffering from the illness or disease at the commencement date of this agreement or the protected

- borrower has disclosed the existence of the illness or disease **in writing** before the lender entered into this agreement.
- iii Any illness or injury which the protected borrower has suffered or been treated for within 6 months immediately preceding the commencement date of this agreement and which requires treatment within 6 months after this agreement is made unless that illness or injury is already provided for in an existing payment waiver agreement or consumer credit contract with the lender and full disclosure has been made **in writing** before this agreement was made.

Termination of Waiver

- 6 The right to waiver shall automatically terminate on the earlier of
- The expiry of the Loan agreement.
 - The repayment of the unpaid balance under the Loan agreement.
 - Any collateral which provides security under the loan agreement having been seized pursuant to a security interest for breach of the loan agreement unless the borrower is or was not in arrears in his periodic instalments or otherwise in financial default under the loan agreement at the time of such seizure and remains in financial compliance at the time the event occurs.
 - This agreement being cancelled by the protected borrower or the lender.
 - Five years from the date of the loan agreement.

Limitation of Liability under this Agreement

- 7 The maximum total aggregate liability of the lender to waive payments under this agreement for any one protected borrower shall be the lesser of the unpaid balance at time of the occurrence of the waiver event or \$1,500.

Cancellation

- 8
- The protected borrower may at any time cancel this agreement by giving seven days notice in writing to the lender. The repayment waiver will be deemed to be cancelled effective from the date to which the current months fee has been paid for. No refund will be made if the lender has waived payment of any periodical instalment under this agreement.
 - The lender may at any time cancel this agreement by giving seven days notice in writing to the protected borrower. The repayment waiver will be deemed to be cancelled effective from the date to which the current months fee has been paid for. The lender may not cancel this agreement while the borrower is receiving the benefit of waiver of any periodic instalments as a result of a waiver event.
 - The cancellation envisaged in sub-clauses (a) and (b) of this clause shall be effective as from 4pm on the seventh day after posting or personal delivery of the notice of cancellation to the other party at its last known address.

General

- 9
- Disappearance of the protected borrower. Death shall not in any way be presumed by the disappearance of the protected borrower except in the event of the total loss of the ship or aircraft on which such protected borrower is proved to have been travelling.
 - Conditions Precedent. The
 - Due observance and fulfilment of the terms, provisions, conditions and endorsements of this agreement by the protected borrower in so far as they relate to anything to be done or complied with by the protected borrower and
 - Truth of the statements and answers in any claim form or in any statement in support of a claim shall be conditions precedent to any liability of the lender to grant any waiver under this agreement.
 - Jurisdiction. This agreement is governed by New Zealand law and the parties irrevocably submit to the sole jurisdiction of the New Zealand courts.
 - Assignment. If the lender assigns the loan agreement or the right to receive the periodic instalments under the agreement to any other party, the lender may assign its obligations under this agreement together with any waiver fee paid in advance for any period after the date of assignment to that other party and if it does so, it will not longer be liable hereunder. Any such assignment shall carry with it the borrower's rights to waiver under this agreement.
 - Pursuant to the Privacy Act 1993 the following is brought to the borrower's attention:
 - The application for waiver rights collects personal information about the borrower.
 - The information is collected to evaluate the cover the borrower seeks.
 - The intended recipient of the information is the lender or such agents that it might appoint from time to time to carry out its obligations and act on its behalf under this plan.
 - The information being collected by the lender is held at the offices of the lender at **14 Hartham Place Porirua**.
 - The borrower must provide the information pursuant to the borrower's duty to disclose all material facts relevant to the waiver rights sought and is mandatory.
 - The failure to provide this information may result in the borrower's application for right to any waiver being declined or those rights becoming voidable or void from the beginning.
 - The borrower has rights of access to, and correction of the information, subject to the provisions of the Privacy Act 1993.