



Family Finance

Finance made easy!

CONSUMER CREDIT CONTRACT and DISCLOSURE STATEMENT

Family Finance Limited t/a Family Finance

Financial Service Provider FSP24603

PO Box 250 KAITAIA 0441

John Doe
1 Main Road
Big Town
New Zealand 1001

Loan Number	150603
Effective date of Statement	3 June 2015

Account Name	Doe, John
Account Type	Consumer Credit Loan

IMPORTANT The creditor is required to provide you with this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2014. 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.

Family Finance is a member of the Disputes Resolution Scheme.

The law gives you a limited right to cancel the consumer credit contract. See the statement of right to cancel below and your consumer credit contract 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 can send notices to the creditor by writing to the creditor at its postal address **Family Finance Limited P O Box 250 KAITAIA 0441**

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

Debtor 1	John Doe 1 Main Road Big Town New Zealand 1001	1 Main Road Bigtown New Zealand 1001
Debtor 2	Jane Doe 1 Main Road Bigtown New Zealand 1001	

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

\$10,425.00 made up of:	Cash Price - Archibald Motors	\$10,000.00
	Establishment Fee	\$395.00
	PPSR	\$30.00

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

125 weekly payments
124 weekly payments of \$100.00 beginning on 10/06/2015
Final payment of \$59.75 on 25/10/2017

Total amount of payments	\$12,459.75
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Method of Payment

Payment to be made by Other.

INTEREST Annual interest rate:

13.9500% fixed for the whole of the contract, being 125 Weeks.

Daily interest rate: 0.038219178082%

Total interest charges

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

\$1,838.75

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 at the end of each 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. Your credit contract may allow the creditor to vary this/these fee(s) and charge(s).

Monthly Account Admin Fee; \$7.00; Every Month

Withdrawal Fee; \$50.00 per additional advance made to you.

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

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Power of Attorney: In exchange for the loan of the amount of credit and to enable the lender more effectively to obtain the benefits under this agreement, each borrower jointly and severally irrevocably appoints the lender and any one director of the lender severally to be the attorney of each borrower to do anything which the borrowers agree to do and to do anything and to sign any document which the attorney thinks desirable to ensure the lender is paid the money secured and otherwise to protect the interests of the lender under this agreement. Without in any way limiting the generality of the power, the attorney may execute any document for the purposes of registration of any interest under the Land Transfer Act 1952 (including, where applicable, an interest in land in which any borrower has no interest at the date of this deed or for the purpose of creating a security interest under the PPSA or causing one to attach. This power shall inure until the money secured has been paid to the lender in full. The borrowers ratify anything done by an attorney under this clause and further indemnify any person acting in reliance upon the power. **Security interest.** The creditor has a mortgage 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. An all obligations mortgage form published by the Auckland District Law Society so as to incorporate memorandum number 20114300 or the Society’s replacement memorandum or, at the option of the lender, any form to the same or similar effect reasonably required by the lender and the terms of the relevant memorandum shall be incorporated into this agreement and the priority figure for further advances by way of financial accommodation for the purposes of section 92(1) of the Property Law Act 2007 shall be (securing without limit payment of all the money secured and performance of all your obligations under this contract) over:

Motor Vehicle	Registration	: EGB671
	Make & Model	: Mazda ATENZA
	Year	: 2002
	Colour	: Blue
	VIN	: 7A8C1234567891011

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 at the end of each month. Annual Default Interest rate is 18.9500%.

Default fees:

- Collections Fee (COLL) minimum of \$5.00, maximum of \$10.00
- Promise to Pay (PTP) minimum of \$5.00, maximum of \$10.00
- Reminder Letter (R1) Letter Fee; \$10.00 fee per letter sent
- Second Reminder Letter (R2) Letter Fee; \$10.00 fee per letter sent
- Part Payment (Reminder) (PPR) Letter Fee; \$10.00 fee per letter sent
- Repossession Warning Notice (PN) Letter Fee; \$20.00 fee per letter sent
- Part Payment (Pre-Possession) (PPPN) Letter Fee; \$10.00 fee per letter sent
- Repossession Authority (RA) Letter Fee; \$20.00 fee per letter sent
- Reminder 2 Firm (R2N) Letter Fee; \$10.00 fee per letter sent

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. 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

DECLARATION I acknowledge receipt of this document and of the terms and conditions and right to cancel.

I further acknowledge that I am/we are satisfied that my/our financial obligations under this loan will not adversely impact on my/our ability to meet all my/our other financial obligations (including living expenses) as and when they fall due.

BORROWER’S SIGNATURE

Signed as Debtor 1 / /

John Doe

Witness Signature

Witness Name

Witness Address

Signed as Debtor 2 / /

Jane Doe

Witness Signature

Witness Name

Witness Address

CREDITOR’S SIGNATURE: Signed on behalf of Creditor **Date** / /

Signature _____

Witness Signature

Name _____

Witness Name

Title _____

Witness Address