

Secured Loan Agreement – Consumer Credit Contract

This Loan Agreement is a deed that has been prepared by the creditor on the statement date shown in the Initial Disclosure Statement (the **Effective Date**).

SALE OF VEHICLE ON CREDIT

Under this Secured Loan Agreement:

- the Vendor agrees to sell the Vehicle to you on credit to enable you to pay the purchase price of the Vehicle in accordance with the attached 'Vehicle Offer and Sale Agreement' (VOSA) and the attached 'Consumer Information Notice' (CIN), or in the case of a private sale, a 'Private Sale Invoice'; and
- you grant to the Vendor a security interest in the Vehicle and the proceeds of it and all your rights in the Vehicle. If there is another vehicle listed under Security Interest in the Disclosure Statement, you also grant to the Vendor a security interest in that vehicle and proceeds of it and all your rights in that Vehicle.

ASSIGNMENT

The Vendor, which is the original lender, intends to assign absolutely all of its rights under this Secured Loan Agreement to the Lender on the date of this Agreement. This means that as soon as this Secured Loan Agreement takes effect, the Vendor transfers all of its rights to the loan and this Secured Loan Agreement to the Lender and you must pay the Lender all amounts you owe under it. The Lender can enforce the loan and security over the Vehicle against you directly. This document constitutes notice to you in terms of section 51(3) of the Property Law Act 2007. This Secured Loan Agreement is a disclosure statement for the purposes of the Credit Contracts and Consumer Finance Act 2003. (The terms **Vendor**, **Vehicle** and **Lender** are defined below.)

This **Secured Loan Agreement** is made up of this section, the "Disclosure Statement", the "Terms and Conditions - Secured Loan Agreement" and the "Acknowledgement and Declaration Page". It also includes the terms of any "Deed of Variation" and/or "Change Disclosure Statement" given to you by the Lender that refers to this Secured Loan Agreement.

PARTIES TO THIS DEED

The Vendor (the original lender) This is the person selling you the Vehicle and the person who provides you with the loan before it assigns its rights to the Lender on the Effective Date

Name
Physical address
Postal address
Contact
Email

The Lender (the new lender) This is the person providing you with the loan following the assignment from the Vendor on the Effective Date (also referred to as 'the **Lender**' or '**we**' or '**us**')

Name Go Car Finance Ltd
Physical address 44 Olive Road, Penrose, Auckland
Postal address Box 12511, Penrose, Auckland, 1061
Contact Ph 09 633 4010
Email info@gocar.co.nz

The Borrower/s This is you (also referred to as 'your').

Name/s
Address

Secured Loan Agreement – Consumer Credit Contract

OPTIONAL MEMBERSHIPS AND PRODUCTS

You have selected the following optional memberships and/or products to be included in your loan agreement. The terms and conditions are carefully explained in the relevant documents which you have been given. The costs and fees associated with these products/memberships are included in your regular payment.

DISCLOSURE STATEMENT - CONSUMER CREDIT CONTRACT

IMPORTANT

You must receive this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. It will be provided to you on the day this secured Loan Agreement is made (see contract date above). This Secured Loan Agreement and Disclosure Statement sets out the Key information about your consumer credit contract. You should read it thoroughly. **If you don't understand anything in this disclosure statement you should seek independent advice.** You should keep this Secured Loan Agreement in a safe place.

The law gives you a limited right to cancel this Secured Loan Agreement. See the statement of right to cancel below and the accompanying 'Secured Loan Agreement Terms and Conditions' for full details of your right to cancel. Note that strict time limits apply.

FULL NAME AND ADDRESS OF LENDER

Name Go Car Finance Ltd
Address 44 Olive Road, P O Box 12511, Penrose, Auckland 1061
Phone (09) 633 4010
Email info@gocar.co.nz

This is the person providing the credit. You may send notices to the lender by writing to the postal address or sending an email to the email address.

CREDIT DETAILS

Initial Unpaid Balance:

This is the amount you owe as at the date of this statement (including any fees charged by the lender) (all amounts specified are GST inclusive)

Subsequent Advances

Per Month

Total

Total Advances

This the total amount of the advances made or to be made to you:

TotalAdvances

DISCLOSURE STATEMENT - CONSUMER CREDIT CONTRACT

PAYMENT

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

Regular Payments	Final Payment	Residual Value	Total Amount of payments including Residual Value
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Residual Value

At the end of the contract, you can:

- pay the residual value in full, or
- sell or trade your Vehicle and use the proceeds to pay the residual value (this will be subject to the market value of the Vehicle at the time), or
- refinance the residual value and continue with your regular payments until fully paid (this will incur additional interest, Blackhawk rental charges and Loan Management Fees).

INTEREST AND TERM

Annual Interest Rate

The rate is fixed for the whole term of this Secured Loan Agreement.

Annual Interest Rate
Term of the Agreement

Total Interest Charges

This is the total interest charges payable under this Secured Loan Agreement.

Total Interest Charge

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 monthly.

CREDIT FEES AND CHARGES

The following credit fees and charges which are not included in the initial unpaid balance are, or may become, payable under, or in connection with this Secured Loan Agreement.

Loan Administration fee

There may be a fee for administering your loan account of up to \$8 per month.

Variation fee

If we agree to a variation on your loan, a variation fee of up to \$65 may be charged.

DISCLOSURE STATEMENT - CONSUMER CREDIT CONTRACT

CONTINUING DISCLOSURE

The statement showing your loan balance and all transactions is updated daily and is available at www.gocar.co.nz via the secure login.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security Interest

This loan agreement is secured. If you fail to meet your commitments under this Secured Loan Agreement, the Lender may be entitled to repossess and sell the Vehicle.

Description of the Security Interest -

A security as defined in section 17 of the Personal Property Security Act 1999, secures payment of all the money secured and performance of your obligations under this Secured Loan Agreement in the Vehicle:

Registration	Model
Make	Year
Vin	Owner

If the Lender exercises its rights under its security interest and sells the Vehicle and the proceeds received from the sale are insufficient to repay the amount outstanding under the loan then you will remain liable for the amount outstanding after the proceeds of the sale are applied.

Nature and Extent of the security interest

Unless we agree otherwise in writing, our security interest must be a first-ranking exclusive security interest in the Vehicle. We must be the only person with a security interest in the Vehicle and you cannot grant security over the Vehicle to anyone else without our consent. The security interest secures the repayment of all amounts you owe us, and the performance of all of your obligations to us, under this Secured Loan Agreement or any other relevant document (the Secured Debt). If we exercise our rights under the security interest and the proceeds of sale of the Vehicle are insufficient to repay the Secured Debt, you will still be liable to pay us the remaining amounts.

What happens if you give someone else a security interest in the Vehicle?

If you give a security interest over the Vehicle to anyone else without our prior written consent, you will be in breach of this Agreement and this will be a Default under clause **Error! Reference source not found.** of the Terms and Conditions. If that happens, all amounts you owe us under this Secured Loan Agreement will be due immediately and we can enforce our rights under the security interest (which could include re-possessing and selling the Vehicle).

Blackhawk

A Blackhawk unit has been installed in the Vehicle(s) listed in the security section above. The device allows the Lender to track and disable the Vehicle. In the case of theft you can contact the office or outside of office hours use the website login and we will liaise with the authorities to recover the Vehicle.

Disabling

If you have missed a loan payment and have not entered into any Payment Arrangements with us to rectify the arrears, we will notify you by text at three days and at six days. On the seventh day your Vehicle will be disabled. You can have the Vehicle re-enabled by paying the arrears or by making a Payment Arrangement with us. Please note you must **inform us immediately if you change your mobile number.**

Emergency

In an emergency the borrower has the ability to override the disable and allow the Vehicle to be started for a period of three hours. This emergency override is limited to six times over the life of the loan. To enable the emergency override the borrower must logon to their account at www.gocar.co.nz.

DISCLOSURE STATEMENT - CONSUMER CREDIT CONTRACT

DEFAULT FEES

Enforcement fees

In the case of enforcement, including (but not by way of limitation) court or Disputes Tribunal proceedings and seizure and sale of secured Vehicle/(s), we may charge your account for the expenses we bear on your behalf. This includes court and Tribunal costs, solicitors fees and disbursements, debt collection agency fees and disbursements, valuers' fees and disbursements, auctioneer fees and disbursements, process servicers and any of our agents including staff in effecting such enforcement plus any other necessary disbursements as those costs are ascertained.

We will also charge you for any dealings with other persons with respect to the debt and security you (may) provide. In addition we will charge you the cost of doing anything which you have failed to do under this Secured Loan Agreement, and which we have done. The costs of the sale of Vehicle/(s) which we may incur if we engage third parties as a result of any breach under this Secured Loan Agreement. Such fees and charges could include debt collection costs, repossession fees, towing charges and court or other legal costs and disbursements.

Payment Arrangement Fee (PTP)

If any scheduled payment is not received, and as a result you enter into a Payment Arrangement (PTP) to pay off the arrears, we may charge a fee of up to \$10 for establishing and monitoring the payment arrangement.

Default fee

If you miss your loan payment, and your loan is six days or more overdue, and you have not made a payment arrangement with us, a default fee of up to \$15 may be charged.

Tamper Fee

If the Blackhawk unit is tampered with, damaged or is not recovered a \$495 tamper fee will become payable.

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 Lender for any loss resulting from the full prepayment. The Lender may have suffered a loss if the Lender's current interest rate is lower than the interest rate applying to your original consumer credit contracts. You may also have to pay the Lender's administration costs relating to the full prepayment.

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

There is no administration fee for part or full repayment of the loan.

DISCLOSURE STATEMENT - CONSUMER CREDIT CONTRACT

RIGHT TO CANCEL

How to cancel

You can cancel this Secured Loan Agreement by sending a written cancellation notice to us at the address or to the email address specified for the Lender on page 1, within:

- five business days of being handed a signed copy of this Agreement;
- seven business days of receipt if the signed Agreement is emailed or sent to you electronically; or
- nine business days of the date the signed Agreement was posted to you (if applicable).

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

What you may have to pay if you cancel

If you cancel this Secured Loan Agreement, you must immediately repay the loan and any interest accrued for the period starting on the day you get the loan until the day you repay us in full (if relevant). You must also reimburse us for any reasonable expenses we have to pay in connection with this Secured Credit Agreement and its cancellation, including legal fees and credit report fees.

The Lender deems these to be an administration fee of \$300 plus a charge of 30 cents per kilometer driven in the Vehicle from the date of sale. Costs incurred for any damage to the Vehicle and/or grooming if required will be in addition.

This statement only contains a summary of your rights and obligations in connection with the right to cancel, if there is a dispute about your rights, or you think that the Lender is being unreasonable in any way, you should seek legal advice immediately.

WHAT TO DO IF YOU SUFFER UNFORSEEN HARDSHIP

If you are unable reasonably to keep up with 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 Lender for a hardship variation.

To apply for a hardship variation, you need to:

- make an application in writing to the Lender at the address specified for the Lender on page 1; and
- explain your reasons for the hardship variation; and
- request one of the following
 - an extension of the term of this Secured Loan Agreement (which will reduce the amount of each payment due under this Secured Loan Agreement); or
 - a postponement of the dates which payments are due for this Secured Loan Agreement (specify the period for which you want to apply); or
 - both of the above; and
- give the application to the Lender.

Do this as soon as possible. If you leave it too long, the Lender may not have to consider your application.

DISCLOSURE STATEMENT - CONSUMER CREDIT CONTRACT

DISPUTE RESOLUTION

Complaints Process – Your Vehicle

If you have a complaint about your vehicle then you should in the first instance contact the Vendor listed on page one of this Secured Loan Agreement. The Vendor will work with integrity to try and resolve your complaint and rectify the issue. If you are still unsatisfied with the outcome then contact the Go Car Finance and we will attempt to negotiate an agreement with the Vendor. If you are still not satisfied the outcome then the Vehicle Disputes Tribunal provides a service to arbitrate disputes.

Complaints Process – Your Loan

Working with integrity and treating our clients with respect and fairness are core values of the Lender, Go Car Finance. If you have a complaint or any concern about your loan then please lodge it and someone will contact you to investigate within four hours during working hours. If your complaint is not resolved then please talk to our Complaints Officer. You can lodge complaints by:

- speaking to your loan manager; or
- send us an email directly or via the website; or
- logon to the website and register your complaint using the complaints button.

If you feel **you are unable to resolve your complaint directly** with the Vendor or the Lender please **contact one of the disputes resolution services** below:

Disputes Resolution - Your Vehicle

The Motor vehicle Disputes Tribunal resolves disputes between consumers and Motor Vehicle Dealers. If the Vendor is a registered Motor Vehicle Dealer (you will find their registered number on the VOSA) then please contact them at : www.justice.govt.nz/tribunals/motor-vehicle-disputes-tribunal

Disputes Resolution -Your Loan

The Lender is a member of Financial Services Complaints Limited (FSCL) which is an approved dispute resolution scheme under the Financial Services Providers (Registration and Disputes Resolution) Act 2008. then please contact FSCL for independent advice. They can be contacted as follows:

Name Financial Services Complaints Limited
Address P O Box 5967, Lambton Quay, Wellington 6145
Phone (04) 472 3725 or 0800 347 257
Email info@fscl.org.nz

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Lender registration name	Go Car Group Ltd
Registration number	FSP 172727

ACKNOWLEDGEMENT AND DECLARATION – CONSUMER CREDIT

By signing the agreement you the borrower(s) make the following promises and acknowledgements to the Lender:	Initial(s)	
	One	Two
1. You understand that by signing the agreement you become liable for payment of the loan in full. If there are two borrowers each of you may be required to pay the entire amount owed (this is referred to as joint and several liability).		
2. You understand that you have to comply with the terms of this Secured Loan Agreement.		
3. You understand that you have given security over the Vehicle(s) listed in the disclosure statement and if the loan is not paid we may repossess and sell the Vehicle(s).		
4. You have been advised and have had time to take independent legal advice.		
5. You have had the features and limitations of the additional products you have chosen explained to you and you understand them and that payment for these products are included in your loan payments.		
6. You understand that you are giving the Lender power of attorney which the Lender can use to do things that you should do under this Secured Loan Agreement.		
7. You understand that there is a Blackhawk Unit in the Vehicle and the Vehicle can be tracked and disabled.		
8. You have had the terms and conditions of this Secured Loan Agreement explained and you understand them, including the right to cancel and the hardship provisions.		
9. You give consent for notices and other communications relating to this Agreement (including disclosures required by the Credit Contract and Consumer Finance Act 2003) being sent to you, or made available, via email or other electronic means. Please ensure you notify us of any changes to your mobile and email.		
10. You have received a copy of this Secured Loan Agreement, the privacy waiver and the booklets detailing the optional products.		
11. You acknowledge that you have insured the Vehicle under a comprehensive vehicle insurance policy and that it is your responsibility to keep the insurance valid through the duration of the loan period and failure do so will be in breach of this Secured Loan Agreement.		

OFFER AND ACCEPTANCE

The Vendor offers to lend you the advance amount on the terms set out in this Secured Loan Agreement and accompanying Secured Loan Agreement Terms and Conditions booklet.

EXECUTED AS A DEED

By signing below I acknowledge that I/we have understood the terms and conditions of the Secured Loan Agreement. I/We have received a copy of this document and all understand key features and the costs related to the optional products that I/we have selected.

Borrower Name (1)

Borrower Name (2)

Signature

Signature

Date

Date

WITNESS ACKNOWLEDGEMENT

I confirm I have been trained as required under the Service Level Agreement.

I have personally attended the signing of the loan document by the borrower(s) and witnessed the signing, I have provided them with copies of all documents including the VOSA and CIN card if applicable

I certify that in accordance with the Go Car Finance Standard Operating Procedure (SOP) I have explained all the relevant key terms of the Secured Loan Agreement to the borrower(s), and I am satisfied that they have an understanding of the Secured Loan Agreement. In particular I am satisfied that the statements they have initialed above are accurate and true.

I am satisfied that the products are suitable for the borrower (s) circumstances.

I am aware of the requirements of the Responsible Lending Code, the Credit Contracts and Consumer and Finance Act 2003 and the AML/CFT legislation and confirm we have complied with these.

Witness Name

Signature

Date