



CREDIT CONTRACT and DISCLOSURE STATEMENT

Loan Number	
Effective date of Statement	

Account Name	
Account Type	

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.

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:	Rent N Own Finance Limited - Manukau
	Physical Address:	Unit 5A, 53 Cavendish Drive, Manukau City, 2143
	Postal Address:	PO Box 76 703, Manukau City, Auckland 2241
	Fax:	09 263 6959
	Email:	info@rentnown.co.nz
	Website:	http://www.rentnown.co.nz

FULL NAME AND ADDRESS OF DEBTORS

This is the person responsible for making payments to the creditor.

Borrower		
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CREDIT DETAILS

Initial unpaid balance.

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

\$ _____ made up of:	Cash Price	\$ _____
	Establishment Fee	\$ _____
	PPSR Fee	\$ _____
	ROF Liability Waiver	\$ _____
	Plus	

Note: A bond is also payable by you on the Delivery Date (see 'What could happen if you fail to meet your commitments' below)

Subsequent advance(s)

Total advances

This is the total amount of all advances made or to be made to you.

\$ _____

PAYMENTS

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

Regular payments to be made weekly.

_____ regular payments of \$_____ beginning on _____.

Final payment of \$_____ on _____.

Total amount of payments

\$ _____

Method of Payment

Payment to be made by Direct Debit.

INTEREST

Interest Rate

29.5000% fixed for the whole of the contract being 112 weeks

Daily interest rate: 0.080821917808%

Total interest charges

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

\$ _____

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.

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

Monthly Administration Fee; \$3.25; Every Month.

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

Liability Waiver excess \$100.00 per claim.



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 6 monthly.

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

Description of security interest(s):

Property which is (or will be) subject to a security interest:

Item	Make	Model	Year	Serial Number
	_____	_____	_____	_____

The creditor has an interest in the property listed above to secure performance of your obligations under the contract, or the payment of money payable under the contract, or both.

You must not create or allow to be created any Security Interest over the Equipment (other than the Security Interest in our favour). If a Security Interest is created over the Equipment in breach of this Agreement, we may repossess the Equipment. We may also pay the holder of the Security Interest the amount necessary to discharge it and we may recover any such costs from you.

Bond

The creditor also requires **that a bond** be paid by you in full on the Delivery Date 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 the creditor is entitled to apply the bond towards remedying any breach and/or paying any amount that you owe under the contract (see clause 6.0 of the General Terms).

Bond Amount: \$ _____

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 weekly.

Annual Default Interest rate is 34.5000%.

Default fees:

'PN - Pre Repossession Warning Notice' correspondence fee; \$20.00 fee per correspondence sent.

Late Fee \$25.00 This is charged when a payment is not made when it becomes due.

Door Knock Fee \$20.00 This is charged when we make attempts to visit you to deliver default letters.

Repossession Fee \$120.00 This is charged when a repossession attempt is made. We will also charge you for other costs related to repossession that we are billed for – such as locksmiths, collection, and storage and disposal costs.

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: \$60.00

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 disclosure documents are sent to you by electronic means (for example, email) you must give notice that you intend to cancel within 7 working days after the electronic communication is sent.

If the documents are mailed to you, you must give the notice within 9 working days after they were 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 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 (if specified on the front of this disclosure statement); or
- sending the notice to the creditor's fax number (if specified on the front of this disclosure statement).

You must also pay the cash price of the property or services (or the balance of the cash price after deducting any amount you have already paid) within 15 working days of the day you give the cancellation notice.

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 (including legal fees and fees for credit reports, etc).

If you cancel the contract, the creditor can also charge you interest for the period from the day you received the advance until the day you repay the advance.

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: 0800 347 257

Website: <http://www.fscl.org.nz>

Business Address: Level 4, Sybase House, 101 Lambton Quay, Wellington 6011

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Credit Registration Name: RENT N OWN FINANCE LIMITED

Registration Number: FSP126184

DEBTOR'S SIGNATURE

Signed as Customer

CREDITOR'S SIGNATURE

Signed on behalf of Creditor

Signature

Name

Title

TERMS AND CONDITIONS

For our terms and conditions refer to the attached Rent N Own General Terms Booklet.