

# SCHEDULE OF RATES & FEES



## 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 lender to vary this/these fee(s) and charge(s).

- (i) Account Management fee \$6.73 per month as long as there is an unpaid balance.
  - (ii) Letter fee of \$10.00 is charged to you any time you ask for a statement of your account that we do not have to send you otherwise.
  - (iii) \$128 per hour fee if you wish to alter security or other terms of this agreement or if we have to deal with any third party about your debt or the security provided after the agreement begins or if you ask for a settlement figure for a certain date and you do not pay on that date.
  - (iv) If we use a solicitor to prepare any document for this loan, the fees charged by that solicitor
  - (v) \$450 Mortgage or caveat or discharge fee to provide any document we may register or provide to you to register or whatever we must pay for Land Information NZ and solicitors fees at the time if the payable figure is different from that shown.
  - (vi) \$75.00 Early full repayment administration fee if you prepay the unpaid balance in full. This is a fee for management work if you repay the unpaid balance early.
  - (vii) \$13.23 Fee for varying or discharging registration on the Personal property securities register or whatever is payable by the lender at the time if the payable figure is different from that shown.
  - (viii) The costs, expenses and other liabilities listed in clause 10d of the operative terms which arise when you are not in default.
  - (ix) Contract variation fee \$50.00 (if new contract not required) \$165.00 (if new contract required)
- Administration costs and fees payable on full prepayment are also disclosed under the full prepayment heading.

## 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 lender to vary these fees and charges.

### Default interest.

- 1 Default interest is 10.00% per annum more than the interest rate provided in the INTEREST section above, when charged on any overdue instalment or other overdue amount. Default interest is charged from the time that you fall into financial default until you are no longer in financial default. It is calculated by multiplying the overdue instalment or overdue amount by the daily default interest rate. The daily default interest rate is calculated by dividing the annual default interest rate by 365. All default interest is debited to your account weekly.
- 2 If we accelerate payment (call up payment early) of the unpaid balance because you have defaulted, we will charge you default interest on any instalments or other amounts which are overdue for reasons other than the acceleration.
- 3 You must pay default interest after we obtain judgment against you as well as before judgment.

### Default fees. You must continue to pay these after we obtain judgment against you.

- 1 Defaulted payment fee of \$17.20 charged when you miss a regular payment or do not pay it on time, putting the account into default. This fee covers time and expenses trying to contact you.
- 2 Payment dishonour fee \$22.00 charged when the bank reverses or dishonours a payment.
- 3 Broken arrangement fee \$20.00 if you break any arrangement you enter into with us when you are already in arrears with your regular payments.
- 4 Reminder Letter Fee of \$15.00 any time we write to you or to anyone representing you about a missed payment(s) or about any other default you commit under this agreement or about ongoing default.
- 5 Default time fee if any staff member of ours spends time on the administration of your account when you are in default. "Administration" in this case includes all work on our recovery of the unpaid balance but which is not charged to you otherwise. The default time fee may be charged at \$128.00 per hour and will include time our staff spend outside our offices. This means if our staff have to spend time, for example, trying to find you or travelling to see you or talking to debt collectors or lawyers we may charge you that hourly rate.
- 6 Mileage fee if a staff member of ours travels to visit you or any guarantor or to attend any meeting or any court or tribunal. Mileage may be charged at the current rate recommended by the Automobile Association for a 2 litre petrol engine motor car.
- 7 Field Visit \$200.00
- 8 Local Telephone Call Fee of \$4.00 any time we have to telephone you about a missed payment(s) or about any other default you commit under this agreement.
- 9 Toll Telephone Call Fee of \$6.00 any time we have to telephone you on a mobile number or any STD code about a missed payment(s) or about any other default you commit under this agreement.
- 10 \$1.00 Text fee if we text you or to anyone representing you about missed payment(s) or about any other default you commit under this agreement or about ongoing default
- 11 \$15.00 – to send a repossession warning notice
- 12 \$55.00 – to issue a warrant to a repossession agent to seize goods and to issue any other legally required documents
- 13 Repossession costs \$230.00 plus costs of driver, tow truck and other costs to carry out the repossession.
- 14 \$100.00 – to send a post repossession notice
- 15 Storage fees \$11.50 per day
- 16 Redelivery fee \$69.00.
- 17 The costs to us of Court or Disputes Tribunal proceedings and repossession and sale of collateral and the sale of the land to be mortgaged. These include filing fees actual solicitors fees and disbursements (assessed on a solicitor client basis) and debt collection agency commissions, fees and disbursements. Additionally you must pay us the costs and disbursements of repossession agents, valuers, auctioneers, process servers and any of our agents in enforcing this agreement. We will also charge you for any dealings (we have while you are in default) with other persons with respect to the debt or any security you (may) provide. In addition the lender will charge you the cost of doing anything which you have failed to do and which it has done. You will also be charged for the costs expenses and other liabilities listed in clause 10d of the "Operative terms" arising out of your default.