

PRIVACY WAIVER & ACKNOWLEDGEMENT AND AGREEMENT OF GUARANTOR(S) AND DEBTOR(S)

(If there is no guarantor, it applies only to the loan applicant)

- 1) I hereby declare that any information provided to Direct Cash Orders Limited t/a DCO FINANCE (herein after referred to as DCO) is true and correct to the best of my knowledge. I acknowledge that this privacy waiver and all supporting documentation remains the property of DCO and that my Loan Application is made on that basis.
- 2) I irrevocably authorise any person or Company including (but not limited to) Work and Income New Zealand, IRD, Housing New Zealand, any trading bank operating within New Zealand, employer, any finance companies, current or previous Landlords and any credit reporting agencies to provide DCO with such information as may be required for credit application and/or credit control purposes. I am also aware that any of the above-named entities may be legally entitled to gain information that I have provided to DCO.
- 3) **Credit Agencies:**
 - a) I understand that DCO is asking me for personal information about me so as to use CENTRIX's credit reporting or any other NZ credit reporting agency (herein referred to the agencies) to credit check me. I understand that:
 - i. The agencies will give DCO information about me for that purpose and DCO will give my personal information to the agencies, and that the agencies will hold that information on their systems and use it to provide their credit reporting service.
 - ii. When the agencies other customers use the agencies credit reporting service, the agencies may give the information to those customers.
 - iii. DCO may use the agencies credit reporting services in the future for purposes related to the provision of credit to me. This may include using the agencies monitoring services to receive updates if any of the information held about me changes.
 - iv. If I default in my payment obligations to DCO, information about that default may be given to the agencies, and the agencies may give information about my default to other agency customers.
 - b) In respect of DCO providing a credit facility and undertaking periodic reviews or for the requirements of the Anti-Money Laundering and Countering Financing Terrorism Act 2009, I authorise DCO to make credit references and other enquiries within DCO's normal procedures. For this purpose, DCO may seek from any such source information concerning me.
 - c) I also authorise the collection and disclosure of all information relevant to my accounts including repayment history information from/to any credit reporting agency. Credit reporting agencies may use information disclosed by DCO to update their credit reporting database and disclose any information that they hold about me to their own customers as permitted under the Credit Reporting Privacy Code. In addition, DCO may use any service provided by our credit reporting agencies to receive updates of the information it holds about me.
 - d) In the event that I am in default under any credit facility from DCO, DCO is authorised to disclose all relevant information about me, to and for the use by, credit reporting agencies, debt collection agencies and law firms.
- 4) In accordance with the Unsolicited Electronic Messages Act 2007 I agree to receive promotional material in the form of letters, email or SMS.
- 5) I understand that if any application is unsuccessful with DCO, my details may be passed to LEAD MARKETS, OVERFLOW or other similar platform to try to find another lender to process my application.
- 6) I understand that this privacy waiver will remain in effect for the period of five (5) years from the date stated below. I am aware that if all my obligations are met I can request in writing for this privacy waiver to be cancelled.

I have been advised that by signing the loan and security agreement I become liable for repayment of the loan in full. **If I am a guarantor I am particularly asked to note this as I will become liable in the same way.**

I have been advised to obtain independent legal advice as to my obligations and the lender's rights contained herein. I have been asked to take the time to obtain advice. **If I am a guarantor I am particularly asked to note this advice.**

I acknowledge that the borrower and guarantor are both liable to repay the money secured and to carry out the obligations in this deed. **This means the lender may claim the money secured including the total amount payable from one of us or all of us.**

I understand that my/our motor vehicle and/or household chattels are being provided as security and if I do not pay, that my/our motor vehicle or household chattels may be seized and sold to pay the debt. **If I am a guarantor I am also particularly asked to note this. A SECURITY INTEREST WILL BE REGISTERED ON THE PERSONAL PROPERTY SECURITY REGISTER UPON EXECUTION OF THIS LOAN AGREEMENT WHICH WILL BE DISCHARGED UPON FULL COMPLETION.**

I acknowledge and am aware that I will be asked to grant a very wide power of attorney in favour of the lender which the lender may use to protect its position whether in the event of any default or otherwise and that the lender may use that power to grant further security interests over personal property. **If I am a guarantor I am also particularly asked to note this.**

I understand there is a right of cancellation as outlined in the statement of right to cancel section included with this disclosure document.

_____	_____	_____
Borrower Name	Borrower Signature	Date
_____	_____	_____
Borrower / Guarantor Name	Borrower / Guarantor Signature	Date

REVOLVING CREDIT CONTRACT

And

DISCLOSURE STATEMENT

Loan Number	Fxxxxx
Effective date of Statement	DD MM YYYY

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:

- Writing to the creditor at its postal address; or
- Sending a fax to the number specified; or
- Sending an email to the address specified.

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	XX XX
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CONTINUING DISCLOSURE

Continuing disclosure statements

The creditor may be required to provide you with regular statements **which will be emailed to you** or posted if you do not have an email address recorded on your file. 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).

\$xxxxxxx made up of:	Loan Payment	\$xxxxxx
	Plus	
	Establishment Fee	\$265.00
	Direct Debit Setup	\$10.00
	PPSR Registration	\$8.05

PAYMENTS

Minimum Payment

You may choose to pay more than the minimum payment.
Ongoing set value of \$200.00

When payments are due:

Payments must be made 28 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 Direct Debit.

CREDIT DETAILS

Interest Rate

Current annual interest rate 39.95% fixed for the whole of the contract being from DD MM YYYY.

Daily interest rate: 0.109452054795%

Future Credit Limit: \$xxxxxxxxxxx

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 - FLEX; \$5.00; every end of month.

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

Same Day Transfer Fee; \$5 which will be deducted from the amount requested to be withdrawn.

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.

WHAT TO DO IF YOU SUFFER UNFORSEEN HARDSHIP

If you are unable to reasonably 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 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. Interest, administration and repayment waiver (if selected) will be charged at the end of each month while a balance remains outstanding.
2. Repayment waiver can be cancelled by either party at any time after the effective date of this agreement with 7 days written notice.
3. Repayment waiver can be opted into at any time by the debtor after the effective date of this agreement with 7 days written notice.
4. If account becomes subject to a repayment waiver claim, the ability to make withdrawals will be cancelled.
5. The minimum withdrawal that can be made (unless facility cancelled) is \$100. A withdrawal fee as specified on page 3 will be charged to the account upon every withdrawal.
6. Withdrawals will be credited overnight. If the funds are required quicker, a same-day transfer option can be requested which will result in a \$5 fee which will be deducted from the amount requested to be withdrawn.
7. Withdrawals will be credited to the specified bank account held on file. This cannot be modified without approval and a 3-month bank statement of the new proposed bank account will need to be supplied.
8. 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.
9. Upon this account having a nil or credit balance, it will be deemed closed. Closed accounts cannot be re-opened.
10. To meet requirements under The Responsible Lending Code, a revised budget, 3-month bank statement and proof of address must be supplied to Direct Cash Orders Limited t/a DCO FINANCE at least once every 6 months (or upon circumstance change). Failure to provide information as requested will result in the ability to withdraw being cancelled.
11. Failure to replace any missed or reversed payment within 48 hours may result in the ability to withdraw being cancelled.
12. If any hardship information becomes known, such as Kiwisaver hardship withdrawals or budgeter notifications, the ability to make a withdrawal will be cancelled and negotiations will commence to restructure the agreement if necessary.
13. Should this product be discontinued, the ability to make withdrawals from this account will be cancelled.
14. 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.
15. At any time, the debtor and/or guarantor may request in writing for the credit limit to be lowered or the ability to make withdrawals to be cancelled. Credit limits are not able to be increased.
16. Once the ability to withdraw has been cancelled, it cannot be re-instated for this loan agreement.
17. Please refer to the terms and conditions sheet for additional general terms and conditions relating to all applications and contracts taken out with Direct Cash Orders Limited t/a DCO FINANCE.

QUICK SUMMARY

Following is a summary of some of the things discussed within the consumer credit contract. It is by no means an exhaustive list so independent advice is recommended if you do not understand anything contained within this disclosure document.

General - All loan contracts with DCO FINANCE start with a list of general declarations to ensure you fully understand and agree to the obligations by signing the loan contract agreement. DCO FINANCE encourages you to first take some time to decide if this product is right for you.

Withdrawals – The FLEXI account is a revolving credit facility. If a withdrawal is made, a withdrawal fee and minimum withdrawal amount will apply. The facility will be closed upon the balance reaching zero. The ability to make withdrawals may be cancelled by Direct Cash Orders Limited t/a DCO FINANCE at any time if the account falls into default or for any other reason.

Credit Limit – There is no penalty for the account being over it's credit limit. Under normal circumstances this will only occur when the FLEXI is first received due to the set-up costs involved.

Interest and administration - Interest and administration (& repayment waiver if selected) is not charged upfront. Interest is accrued daily and added to your loan at the end of each month based on exactly what activity has occurred. The administration fee is added to your loan at the end of each month while a balance remains. The repayment waiver (if selected) is added to your account at the end of each month to provide cover for the following month. This means the balance of your loan will go down during the month while payment/s are made, then will increase at the end of the month when interest, the monthly administration fee & repayment waiver (if selected) is added.

What could happen if you fail to meet your commitments - Failing to meet the contractual payments on time will result in default actions occurring. Fees and default interest may be charged which will increase the time it will take to pay your loan contract and the overall amount you will have to pay. A \$10 default administration fee will be charged each month if your loan is in arrears for any portion of that month. Your household chattels and/or motor vehicle may be seized and sold to repay the balance owing. Your overall credit rating will be negatively impacted making it difficult to obtain further credit in the future.

If you are not able to meet your obligations due to unforeseen hardship, contact DCO FINANCE immediately so that they can help find a solution for you.

Right to cancel - All loan contracts can be cancelled within a limited time after signing if you change your mind. This is 5 working days if the loan contract documents are handed to you directly or 9 working days if the loan contract documents were posted to you. If you choose to do this, you will have to pay interest for those days along with any costs incurred by DCO FINANCE that are not able to be refunded.

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