

Welcome **to Finance Now** **Business Finance**

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finance
NOW ✓

Glad we could help!

Thanks for choosing Finance Now Limited (FNL) as your credit provider. We're a proudly New Zealand owned and operated company. Our parent is SBS Bank (Southland Building Society) and we've helped over 530,000 Kiwis like you get what they want since 2000.



Business Finance

Our Rental and Term Loan products can help your business get what it needs now.

You can free up working capital and cash flow and you may also benefit from some tax efficiencies. Consult your tax specialist to confirm any tax benefits that apply to your business.

Need to talk to us?

If you've got any questions about your recent finance purchase or you would like to update your personal details (like your address or contact numbers), just talk to our friendly customer service team.

Business Finance



0800 438 775

PHONE



bfenquiries@financenow.co.nz

EMAIL

An application for finance may be declined if a decision to lend would not, in Finance Now's opinion, be in accordance with its normal lending criteria and loan terms.

Please make sure you read the full Terms and Conditions in this booklet and keep this document in a safe place.

There's lots of important information you need to know.



Make an additional payment

At Finance Now, you can make additional payments at any time by depositing funds into our Westpac Bank account: 03-0931-0358991-00.

Please include your Finance Now account number as the Reference Number on any deposits made.

You will receive your FNL account Number shortly with a welcome letter sent to the address on your contract. We recommend you write it in the box below for quick reference.

My account number is:

About us

Finance Now was founded in 2000 to provide people just like you with a wide range of personal, quick and hassle-free financial products and services.

Over 530,000 Kiwis have already trusted us to see them right.

We're a local company, 100% owned and operated by Kiwis – and proud of it. Our parent is SBS Bank (Southland Building Society), an organisation that, like ourselves, puts people first. Established in 1869, SBS is the first building society in the world to have achieved bank registration while retaining its mutual structure. The SBS Group has assets of \$4 billion.

Finance Now is a participant of the Insurance and Financial Services Ombudsman Scheme. This scheme provides its participants' customers with a free and independent service to help sort out unresolved issues.

For further details see their website: www.ifso.nz.





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Are they a customer-owned New Zealand bank that's been helping Kiwis like you manage their money for more than 151 years?

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Looking to switch to a local bank or just want to know a little bit more about us and what we can do for you?

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0800 727 2265 sbsbank.co.nz

STANDARD TERMS & CONDITIONS

SECTION 1: BUSINESS LOAN AGREEMENTS - TERMS & CONDITIONS

1. PAYMENTS

- 1.1 Payment: The Customer shall make the payments on the dates and in the amounts set out in the Schedule.

2. INTEREST

- 2.1 Calculation: Interest will be calculated at the then current Interest Rate, and will accrue daily from the date of the Business Loan Agreement, on the balance outstanding under the Business Loan Agreement from time to time.
- 2.2 Variation: The Company may from time to time vary the Interest Rate applicable to the Business Loan Agreement, provided that the Company will give the Customer at least 10 Working Days' prior written notice of such variation. The variation shall take effect on the date nominated in the notice.

3. DEFAULT AND TERMINATION

- 3.1 Event of Default: Subject to clause 32, if an Event of Default occurs and is continuing, the Company may, by notice to the Customer, take any or all of the following actions:
- (a) terminate the Business Loan Agreement in which case all amounts due to the Company under the Business Loan Agreement shall immediately become due and payable (whether they are due at that time or not); and
 - (b) in relation to a Secured Business Loan Agreement:
 - (i) exercise any or all rights conferred on the Company under Part 9 of the PPSA;
 - (ii) (in addition to any rights under Part 9 of the PPSA) enter by force any land or premises where any Secured Property may be located and take possession of such Secured Property and sell or otherwise dispose of it by private sale or public auction on such terms and conditions as the Company sees fit; and/or
 - (iii) lodge notice of such default with all credit reporting agencies operating in any applicable jurisdiction.
- 3.2 Other Goods: If any goods are left in or with any Secured Property taken by the Company, the following provisions apply:

- (a) The Company shall have no responsibility for such goods.
- (b) The Company will provide the Customer with at least 14 days' written notice (from the date the Company takes the Secured Property) to collect the goods.
- (c) If the Customer does not collect any such goods within 14 days, the Customer is deemed to have authorised the Company to sell or otherwise dispose of such goods in any manner determined by the Company.
- (d) If the Company sells any such goods, the proceeds of sale (less any costs of sale) will be credited against the Outstanding Monies.

TERMS APPLICABLE TO SECURED BUSINESS LOAN AGREEMENTS

4. GRANT OF SECURITY INTEREST

- 4.1 Grant: In consideration of the Company advancing the Loan Advance to the Customer, the Customer or the Guarantor, as the case may be:
- (a) grants the Company a security interest in the Customer's or Guarantor's right, title and interest in the Secured Property (excluding the Land); and/or
 - (b) agrees to mortgage all of the Customer's or Guarantor's estate or interest in the Land,
- to secure the repayment of the Outstanding Monies and the observance and performance of all covenants, conditions and agreements contained and/or implied in the Business Loan Agreement.
- 4.2 Mortgage: Where all or part of the Secured Property is Land, the Customer shall, on demand, execute a registerable memorandum of mortgage in favour of the Company (in the form required by the Company) over the Land.
- 4.3 Full right and power: The Customer represents and warrants that it has full right and power to grant a security interest in favour of the Company over the Secured Property.
- 4.4 Secured Property Free and Clear: The Customer represents and warrants that the Secured Property is free and clear from all and any security interest, claim, mortgage, charge, lien and encumbrance.
- 4.5 Collateral Securities:
- (a) The Agreement, and any Security, is collateral to all other deeds, securities,

documents and agreements made between the Company and any party to secure the Outstanding Monies, such that a default under any one such security shall be a default under the other but any release shall not operate as a release of any other security.

- (b) The Company may pursue its remedies and exercise its powers under the Secured Business Loan Agreement or any collateral security separately or concurrently.
- (c) The Customer will perform and observe all the terms of every such collateral security to which it is a party.

5. CUSTOMER TO INSURE SECURED PROPERTY

- 5.1 Keep Insured: The Customer will, at all times, keep the Secured Property insured for full replacement value against fire, accident, theft and such other risks as the Company may require in the names of the Company and the Customer for their respective rights and interests with an insurer approved by the Company. The Customer will punctually pay the premiums for the insurance and will (if the Company requires) deliver the policies and premium receipts to the Company. In addition, where the Secured Property comprises a Vehicle, the Customer must comply with the requirements in clause 10.4(a).
- 5.2 Monies Payable: The Company is entitled to receive all monies payable under such a policy of insurance or payable by any other person in respect of damage to or loss of the Secured Property whether the loss is partial or total. Any money received by the Customer in relation to such policy of insurance shall be held on trust by the Customer for the Company.
- 5.3 Application: The Company may at its discretion apply any such insurance monies either:
 - (a) to meet the cost of repairing damage to the Secured Property, and if required by the Company the Customer shall pay to the Company an amount equal to any excess imposed by the insurer and the Company will apply that amount in the same way. If the proceeds are insufficient to fully repair the Secured Property, the Customer shall pay any additional amount that may be necessary to complete the repairs and the Business Loan Agreement shall continue in full force and effect; or
 - (b) in satisfaction of the Outstanding Monies (subject to such rebate as the Company may allow or is required to provide by law)

whether or not the due date for payment has arrived. If the proceeds are more than the Outstanding Monies the Company will pay such excess to the Customer and if there is a deficiency, the Customer shall immediately pay the amount of such deficiency to the Company (to be applied towards payment of the Outstanding Monies).

- 5.4 Use of Secured Property: The Customer shall not use or permit the Secured Property or any part of it to be used contrary to the terms of any insurance policy or do or permit anything to be done which might invalidate any insurance or warranty in respect of the Secured Property.
- 5.5 Company May Insure: The Company and its agents may, at any time the Secured Property is not insured to the Company's satisfaction, arrange appropriate insurance for the Secured Property on the Customer's behalf, and the Customer authorises the Company to pay the premium directly to the insurer and the Customer shall pay the premium on demand by the Company.

6. CUSTOMER TO KEEP SECURED PROPERTY IN GOOD ORDER AND REPAIR

- 6.1 Good Order and Repair: The Customer shall, at its own cost, keep the Secured Property in good order and repair and (without any exception) free from damage however caused, and, in particular (and without limitation), where the Secured Property comprises Equipment or a Vehicle the Customer will:
 - (a) replace any defective or worn out parts with new parts, and any such replacement parts or accessories shall upon attachment become part of the Equipment or Vehicle, as the case may be, and subject to the security interest created by the Secured Business Loan Agreement;
 - (b) keep the Equipment or Vehicle safely housed and in the possession of the Customer at all times;
 - (c) ensure that at all times the Equipment or Vehicle is used solely for the purposes intended by the manufacturer and having regard to the design capabilities and limitation thereof and in accordance with the manufacturer's instructions within the rated capacity of the Equipment or Vehicle; and
 - (d) not make any alterations to or modify the Equipment or the Vehicle without the prior written consent of the Company.

7. CUSTOMER NOT TO SELL, CHARGE, ETC. SECURED PROPERTY

- 7.1 No Dealings: The Customer shall not, and shall not attempt to, sell, pledge, charge, hire out or part with possession of, or otherwise deal with, the Secured Property without the consent of the Company.

8. CUSTOMER TO COMPLY WITH ALL LAWS AFFECTING THE SECURED PROPERTY

- 8.1 Compliance With Laws: The Customer shall keep the Secured Property registered or licensed in accordance with any applicable manufacturer's requirements or other law, statute or regulation and shall otherwise comply with any such law, statute or regulation in relation to the Secured Property. The Customer shall not remove the Secured Property from New Zealand without the Company's prior written consent.

9. COMPANY MAY INSPECT AND TEST SECURED PROPERTY

- 9.1 Access: The Customer shall permit the Company and any persons authorised by the Company to have access to the Secured Property at all reasonable times for the purpose of testing or inspecting it. Where the Secured Property is Equipment or a Vehicle, the Customer will at any time upon request by the Company produce the Equipment or Vehicle for this purpose at any premises nominated by the Company.

10. EQUIPMENT/VEHICLES

- 10.1 Customer Acknowledgements: If the Loan Advance is used by the Customer to purchase Equipment or a Vehicle, the Customer:
- (a) is responsible for checking the Equipment/Vehicle before purchasing it;
 - (b) must continue complying with this Agreement even if it is established that the Equipment/Vehicle:
 - (i) is not the same as was described or shown to the Customer when the Customer chose the Equipment/Vehicle;
 - (ii) has a fault or a defect or does not work properly at all; or
 - (iii) in the case of Equipment, it is not fit for the purpose the Customer wants to use the Equipment for;
 - (c) acknowledges that the Company is a financier and has not manufactured or supplied the Equipment/Vehicle (and is not an agent of the supplier of the Equipment/Vehicle), and that the Customer does not rely on the Company's skill, opinions or

judgement in relation to the Equipment/Vehicle in any way.

10.2 Installation:

- (a) The Customer shall not install, affix, attach or store the Equipment to or on any land or as part of other personal property which is owned by, or mortgaged or subject to a security interest granted to, a third party without having the third party acknowledge in writing that the Company's security interest in the Equipment has priority.
- (b) The Customer confirms that the manner by which the Equipment is installed does not make the Equipment a fixture to any land or building (other than the Land) and that the Company's rights to repossess the Equipment are not affected by the method of affixation. The Customer confirms that it will not allow the Equipment to become an accession or become attached to land or buildings in such a way as to become a fixture (other than to the Land).
- (c) If any Equipment is repossessed by the Company, the Company will not (to the fullest extent permitted by law) be liable to any party for damages caused through the removal.

10.3 Possession of Equipment/Vehicle: Until the Customer has paid all the moneys due under the Business Loan Agreement, the Customer shall:

- (a) remain in possession of the Equipment/Vehicle at all times;
- (b) keep the Equipment/Vehicle at the address noted in the Schedule; and
- (c) obtain the Company's written approval should any change to the Equipment/Vehicle be required.

10.4 Undertakings in Relation to Vehicles: Where all or any part of the Secured Property is a Vehicle:

- (a) The insurance to be effected under clause 5 of these Standard Terms shall be a motor vehicle comprehensive policy including coverage for loss or damage by fire, collision and theft; and
- (b) the Customer will, at its expense:
 - (i) keep the Vehicle duly registered and with a current warrant of fitness and shall not allow any unlicensed or disqualified person to use the Vehicle and will, whenever required, produce to the Company or its agents evidence of any such certificate or licence and receipts for all relevant payments;

- (ii) pay all fines, payments for licences, taxes and other charges payable in respect of the Vehicle and will not alter, deface or conceal any name plate, number plate, words or numbers on the Vehicle;
- (iii) advise the Company immediately of any loss or damage to the Vehicle; and
- (iv) comply with all laws affecting the Vehicle or its possession or use, including punctually pay all money payable for work done to, and accessories and replacement parts supplied for, the Vehicle and will discharge all liabilities in respect of such work, accessories and replacement parts.

SECTION 2: BUSINESS RENTAL AGREEMENTS - TERMS AND CONDITIONS

11. TERM

- 11.1 Term of Business Rental Agreement: The Customer acknowledges that the Customer has taken or will take possession of the Equipment, and that the term of the Agreement commences, on the Commencement Date and continues until the earlier of:
- (a) the date the Customer terminates the Business Rental Agreement having given at least one month's prior written notice of intention to terminate to the Company, PROVIDED that the Customer cannot terminate this Agreement before the end of the Minimum Rental Term
 - (b) the date the Company terminates the Business Rental Agreement under clause 14.6(b) or clause 15 of these Standard Terms; and
 - (c) if the Customer returns the Equipment to the Company, the date the Customer returns the Equipment to the Company.

- 11.2 Waiver of rights: The Customer acknowledges that on the return of the Equipment to the Company, the Business Rental Agreement shall be immediately terminated (pursuant to clause 11.1(c)) and the Customer waives all rights it has in the Equipment and agrees that it has no further rights in the Equipment, and, in particular, no right to possession of the Equipment pursuant to the Business Rental Agreement.

12. RENTAL

- 12.1 Payment of Rental: The Customer shall pay the Rental to the Company on or before the dates specified in the Schedule.

- 12.2 Term of Payments: The Customer shall pay the Rental until the later of:

- (a) termination of the Business Rental Agreement;
- (b) expiry of the Minimum Rental Term (notwithstanding that the Business Rental Agreement may have been terminated (by either the Company or the Customer) before the expiry of the Minimum Rental Term); and
- (c) the date the Customer ceases to have possession of the Equipment (where the Customer has retained possession of the Equipment following termination of the Business Rental Agreement) and notifies the Company in writing that it has returned the Equipment (including the date the Equipment was returned and the location it was returned to). Failure to notify the Company will result in the Rental continuing to be payable to the Company.

- 12.3 Variation: The Company may vary the Rental from time to time by giving at least three months' written notice to the Customer. The variation shall take effect from the date nominated in the notice.

- 12.4 Levies: The Customer shall pay all taxes, levies or charges which may be imposed on the Company relating to the Business Rental Agreement (other than tax on the Company's overall net income) including GST at such times and in such manner as the Company may from time to time demand.

13. EQUIPMENT

- 13.1 Ownership: The Customer acknowledges that the Equipment is, and at all times remains, the Company's sole property, and the Customer shall have no right to purchase the Equipment or any rights in or to the Equipment other than as set out in the Business Rental Agreement and at law.

- 13.2 Own Judgement: The Customer acknowledges and confirms that it has acted solely on its own judgement in taking the Equipment under the Business Rental Agreement and has not relied on any representation about the Equipment by or on behalf of the Company, including as to its suitability for any particular use.

- 13.3 Condition: The Customer acknowledges and agrees that it inspected the Equipment before entering into the Business Rental Agreement and received the Equipment in proper working order and condition.

13.4 Continued Performance: The Customer agrees that it will continue to perform its obligations under the Business Rental Agreement notwithstanding any seizure, failure or breakdown of, or incapacity or damage to, the Equipment or any accident caused by the Equipment.

13.5 Installation: Only the Company and its service agents shall be permitted to carry out any installation or removal of the Equipment which shall be completed at the Customer's cost.

13.6 Use of Equipment: The Customer must:

- (a) ensure that the Equipment:
 - (i) is used in a careful and prudent manner and solely for the purpose intended by its manufacturer and in accordance with the manufacturer's instructions;
 - (ii) is kept in its possession and under its control at the place at which it is installed or at such other place approved by the Company (the "premises");
 - (iii) shall not be used in contravention of, or in a manner which might invalidate, any policy of insurance relating to it; and
 - (iv) is used solely for the purposes of and incidental to the Customer's business;
- (b) only permit persons qualified and licensed to use, operate and/or drive the Equipment;
- (c) ensure that every user, operator and/or driver (where applicable) of the Equipment complies with all laws affecting:
 - (i) the Equipment;
 - (ii) the use and possession of the Equipment; and
 - (iii) the premises and the use and occupation of such premises,and the Customer shall keep the Equipment registered or licensed in accordance with any applicable manufacturer's requirements or other law, statute or regulation;
- (d) not interfere with any identification marks, labels, logos or notice on the Equipment;
- (e) not allow Equipment to be used or permit anything to happen to the Equipment whereby the warranties relating to the Equipment may become inoperative, invalidated or be prejudicially affected; and
- (f) not allow any distress, execution or seizure to be issued out against the Equipment.

13.7 Maintenance and Repair: The Customer must:

- (a) take proper care of the Equipment and keep it properly serviced and in the same working condition as at the Commencement Date notwithstanding that any damage, defect or maintenance may be caused or required by an event outside the Customer's control or through fair wear and tear.
- (b) replace any defective or worn out parts with new parts, and any such replacement parts or accessories shall, upon attachment, become part of the Equipment;
- (c) keep the Equipment safely housed and in the possession of the Customer at all times;
- (d) at its own expense comply with all the instructions and recommendations of the manufacturer of the Equipment;
- (e) permit the Company, its authorised employees, agents or nominees to have access to, and inspect and test, the Equipment at any time;
- (f) grant in favour of the Company, its authorised employees, agents or nominees right of entry to the land where the Equipment is housed;
- (g) notify the Company in writing immediately of any damage and repairs required to the Equipment;
- (h) not modify or alter the Equipment without the prior written consent of the Company; and
- (i) not pledge the Company's credit for any repairs to the Equipment or create, or allow to be created, a lien in respect of any such repairs or in respect of any other matter.

13.8 Company's Right to Repair: In the event that the Customer fails to maintain and repair the Equipment in accordance with the provisions of clause 13.7, the Company shall have the right, immediately and without notice to the Customer, to carry out or cause to be carried out, any such maintenance and repair that the Company deems necessary or desirable to remedy the failure by the Customer. The Customer shall, immediately on demand by the Company, pay to the Company all costs and expenses whatsoever incurred by the Company of and incidental to the carrying out of repairs and maintenance to the Equipment.

13.9 Installation: The Customer must not:

- (a) without the written authority of the Company, permit the Equipment to be connected to or linked with any other

device or system in such manner that makes it difficult or impossible to remove;

- (b) install, affix, attach or store the Equipment to or on any land or as part of other personal property which is owned by, or mortgaged or subject to a security interest granted to, a third party without having the third party acknowledge in writing that the Company's security interest in the Equipment has priority;
- (c) allow the Equipment to become an accession or become attached to land or buildings in such a way as to become a fixture.

14. INSURANCE

- 14.1 Equipment Insured: The Customer must insure and keep insured the Equipment for full replacement value (or such other value as is agreed with the Company in writing) with an insurer acceptable to the Company. Such insurance must:
- (a) be for fire, accident, theft and such other risks, and for such amount or amounts and on such terms, as are set out in the Business Rental Agreement or as are otherwise acceptable to the Company; and
 - (b) be in the names of the Company and the Customer for their respective rights and interests in the Equipment.
- 14.2 Monies Payable: The Company shall be entitled to receive all monies payable under such a policy of insurance or payable by any other person in respect of damage to or loss of the Equipment whether the loss is partial or total. Any money received by the Customer under such a policy of insurance shall be held on trust by the Customer for the Company.
- 14.3 Company May Insure: The Company and its agents may, at any time the Equipment is not insured to the Company's satisfaction, arrange appropriate insurance for the Equipment on the Customer's behalf, and the Customer authorises the Company to pay the premium directly to the insurer and the Customer shall pay the premium on demand by the Company.
- 14.4 Premiums, Policies and Receipts: The Customer will punctually pay the premiums due under any insurance policy and will (if the Company requires) deliver the policies and premium receipts to the Company.
- 14.5 Notice of Insured Event: The Customer must immediately notify the Company and the insurer of the happening of any event in relation to the Equipment under which the Customer may have a claim under any insurance policy.

14.6 Application of Insurance Moneys: The Company may:

- (a) apply the insurance moneys to replace or repair the Equipment if in the Company's opinion the insurance moneys are sufficient for this purpose; or
- (b) terminate the Business Rental Agreement by giving notice to the Customer if in the Company's opinion the insurance moneys are not adequate to repair the Equipment and apply any insurance moneys towards payment of Rental and other moneys payable to the Company under the Business Rental Agreement.

15. DEFAULT AND TERMINATION

- 15.1 Event of Default: Subject to clause 32, if an Event of Default occurs and is continuing, the Company may, by notice to the Customer (unless the Company, in its sole discretion considers the Equipment is "at risk" (within the meaning in the PPSSA)), enter upon any land or premises where the Equipment may be and take possession of the Equipment. The Business Rental Agreement shall be deemed to have been terminated if the Company takes possession of the Equipment pursuant to this clause 15.1.
- 15.2 No Release: No action by the Company pursuant to clause 15.1 will:
- (a) release the Customer from any liability in respect of the breach of any provision of the Business Rental Agreement; or
 - (b) prejudice the Company's right to retain all moneys paid to the Company under the Business Rental Agreement or claim payment under clause 16.1 and default interest under clause 19.

16. CONSEQUENCES OF TERMINATION

- 16.1 Payment: On termination of the Agreement pursuant to clause 11.1(a), clause 14.6(b), or clause 15.1, the Customer must pay to the Company:
- (a) all arrears of Rental and other moneys due and payable by the Customer; and
 - (b) an amount equal to all remaining Rental payments for the balance of the Minimum Rental Term (if terminated prior to the expiry of the Minimum Rental Term).
- 16.2 Return Equipment: On termination of the Agreement pursuant to clause 11.1(a), clause 14.6(b), or clause 15.1, the Customer must:
- (a) at the Customer's expense return the Equipment in good working order (fair wear and tear excepted) to the Company;

- (b) give the Company any certificates of registration relating to the Equipment and a signed transfer of those certificates in favour of the Company or a person the Company nominates; and
- (c) give the Company any materials, spare parts, manuals, service and maintenance records and any other documentation relating to the Equipment.

17. LIMITATION OF LIABILITY

- (a) If the Company breaches any of its obligations to the Customer under a Business Rental Agreement, the Company's liability to that Customer shall be limited to the greater of either:
 - (i) the costs of replacing the Equipment in respect of which the obligation has been breached with product of equivalent specification;
 - (ii) the total Rental for that Equipment paid by the Customer.
- (b) The Company in no case shall be liable for any consequential losses of any kind suffered by the Customer and this provision applies notwithstanding sections 6 – 10 (inclusive) of the Contractual Remedies Act 1979.

SECTION 3: GENERAL TERMS AND CONDITIONS

18. PAYMENTS

- 18.1 Payments: The Customer must pay any fees and charges, and all other payments due under the Agreement, at the times required under the Agreement.
- 18.2 Mode of Payment: All payments due under the Agreement shall be paid to the bank account specified by the Company from time to time (or in such manner specified by the Company from time to time).
- 18.3 Cleared Payments: Receipt by the Company of any cheque, direct credit, direct debit or other electronic payment shall not be deemed to be payment or conditional payment, and shall not be deemed to have been received by the Company, until such payment has cleared. Any payment that has not cleared does not prejudice or affect the Company's rights, powers or remedies under the Agreement.
- 18.4 Free and Clear: Every payment under the Agreement must be free and clear of any restriction or condition without any set-off, deduction, counter-claim or rebate (unless such deduction or withholding is required by

law) and regardless of any incapacity or damage to or seizure of any Secured Property and/or Equipment.

- 18.5 Set-off: The Company may, at any time and without notice, apply any credit balance or other amount owing by the Company to the Customer against any amount due and payable by the Customer (but which is unpaid) under the Agreement.
- 18.6 Overpayments: Where, at the date the Agreement terminates, a credit is due to the Customer through the Customer having overpaid any amount due under the Agreement, the Company may deduct a processing fee before refunding that credit to the Customer.
- 18.7 Last Day of Month: If any payment is due on the 29th, 30th or 31st day of any month and there is no corresponding day in a month, subject to clause 18.8, the payment shall be due and payable on the last day of that month.
- 18.8 Working Day: If any payment under an Agreement is due on a day that is not a Working Day, that payment shall be made on the immediately preceding Working Day.
- 18.9 Order of Payments: The Company may choose to waive immediate payment of any amount due under the Agreement but this shall not waive or prejudice the powers the Company has in respect of that payment or any remaining or future payment. The Company may determine the order and priority in which any payments are applied. Generally, the Company will apply them in the following order (but the Company may alter this without notifying the Customer):
 - (a) Any overdue amount;
 - (b) Any fees and/or charges;
 - (c) Any payment due under the Agreement; and
 - (d) Any other amounts owing to the Company.

19. DEFAULT INTEREST

- 19.1 Default Interest: If the Customer fails to pay any amount to the Company due under the Agreement on the due date or on demand in accordance with the Agreement, interest will accrue on such amounts at the rate of 20% per annum from the due date (or date of demand) until payment is made to the Company calculated on a daily basis.
- 19.2 Before and After Judgment: The default rate set out in clause 19.1 shall apply both before and after judgment.

20. GENERAL WARRANTIES AND COVENANTS

20.1 Warranties: The Customer and Guarantor each represent and warrant to the Company that:

- (a) The Agreement is validly entered into, constitutes legal, valid and binding obligations of it and is enforceable in accordance with its terms; and
- (b) All statements and information given to the Company by it (including financial information) are true and fairly represent its position (financial and otherwise).

20.2 Covenants: The Customer and each Guarantor each covenant that:

- (a) It will not change its name without first providing the Company with at least 7 Working Days' notice of its new name; and
- (b) It will notify the Company immediately of any change in its address.

21. FURTHER ASSURANCE

21.1 The Customer and the Guarantor each agree that it will, at the Company's request made at any time and at its cost in every respect, execute such additional or replacement security agreements or amendments to security agreements as the Company may reasonably require for the purpose of ensuring that the Company has at all times a perfected security interest in the Secured Property or Equipment with the priority ranking required by the Company and whether in connection with PPSA or otherwise.

22. COMPANY PERFORM OBLIGATIONS

22.1 Perform Obligations: Should:

- (a) the Customer or the Guarantor fail to perform any obligation under the Agreement; or
- (b) the Company at its sole discretion considers it necessary to incur costs (whether in relation to payment reminder or default notice letters, or in the bringing of legal proceedings against the Customer or otherwise) in order to protect its interest under the Agreement,

then the Company may perform that obligation or incur those costs. Any costs incurred by the Company (including, but not limited to, legal costs on a solicitor/client basis) will be repayable by the Customer to the Company on demand by the Company.

23. INDEMNITIES

23.1 Indemnity: The Customer indemnifies the Company against all losses, liabilities, costs and

expenses (including without limitation any tax or legal costs) which the Company may incur as a result of, or in connection with:

- (a) an Event of Default occurring;
- (b) a payment being received by the Company under a Business Loan Agreement at a time other than when due (including any early repayment made with the Company's consent or on termination of the Business Loan Agreement);
- (c) the Company being required to refund any payment under an Agreement that is avoided by law;
- (d) the installation of any Equipment (including damages on removal of the Equipment) and any claim that the Equipment is a fixture;
- (e) any claim which may arise in respect of the Equipment (including in respect of any incapacity, damage, distress, execution or seizure) or its use or operation by the Customer or any other person; and
- (f) the Equipment being used in a manner contrary to any law relating to the Equipment or contrary to any instructions provided by the Equipment Supplier or the Company in relation to the Equipment or in any dangerous or unsafe manner.

24. PAYMENT OF COSTS

24.1 You must pay to us all legal fees, costs, charges and disbursements (including costs as between solicitor and own client) sustained by or incurred by or charged to us:

- (a) In connection with or incidental to the preparation of the Agreement and any modification, renewal and discharge thereof and/or in relation to us taking any security granted under the Agreement (including the registration of any financing statement or financing change statement or a mortgage over Land); and
- (b) In obtaining or attempting to obtain payment of all or any part of the Outstanding Monies including enforcing or attempting to enforce any remedy or power expressed or implied in the Agreement.

25. POWER OF ATTORNEY

25.1 General: The Customer irrevocably appoints the Company and any authorising officer of the Company severally to be the attorney of the Customer to execute all such documents and to do such things as may be required on the part of the Customer to give effect to the provisions of the Agreement.

25.2 Attorney for Insurance Moneys: In addition to the above, the Customer appoints the Company its attorney to recover and/or compromise any claim for loss or damage under any insurance policy relating to the Secured Property or any Equipment or otherwise to give valid releases and receipts for such claims.

26. BENEFIT OF AGREEMENT

- 26.1 Customer May Not Assign: The Customer may not assign or transfer all or any of its rights, benefits and obligations under the Agreement without the prior written consent of the Company (in its sole discretion).
- 26.2 Company May Assign: The Company may, at any time, and from time to time, assign or otherwise transfer to any party all or any part of its rights and obligations under the Agreement. If the Company assigns or transfers all or any part of its rights and obligations under the Agreement, the assignee or transferee shall have the same rights against the Customer and the Guarantor as it would have had if it had been an original party to the Agreement and the Customer and Guarantor are directed to pay all monies due under the Agreement to the assignee or transferee or as the assignee or transferee directs.
- 26.3 Information: The Customer and the Guarantor agree that the Company may disclose to a potential assignee or transferee or to any person who may otherwise enter into contractual relations with the Company in relation to the Agreement, such information about the Customer and Guarantor (including any "personal information" as that term is defined in the Privacy Act 2020 and any credit-rating information) the Company considers appropriate.

27. NOTICES

- 27.1 Addresses: Any notice to be served under this Agreement shall be addressed to the party upon whom it is to be served and shall be sent by personal delivery, post, facsimile, or email to that party's address specified in the Agreement or to such address as may from time to time be given in writing by a party to the other parties.
- 27.2 Receipt: Any such notice shall be deemed to have been duly served:
- (a) in the case of personal delivery, when actually delivered;
 - (b) if posted, 3 Working Days (in the place of receipt) after posting;
 - (c) in the case of a communication by facsimile or email, on the day it was faxed or emailed to the Customer

28. TAX

- 28.1 No Representation or Warranties: No representations or warranties are or have been made by the Company in relation to the taxation or accounting treatment of the Agreement.

29. PPSA

- 29.1 The Customer, any transferee or successor to the interest of the Customer and any Guarantor each:
- (a) waive their right to receive verification statements connected with any financing statement or financing change statement registered under the PPSA in relation to any security interests (as that term is defined in the PPSA) arising under the Agreement or under any other agreement granted by them in favour of the Company;
 - (b) agree that nothing in sections 114(a), 133 and 134 of the PPSA will apply to the Agreement, any Security granted under the Agreement or any other agreement granted by either of them in favour of the Company;
 - (c) agree that they will have none of the rights referred to in sections 116, 120(2), 121, 125, 126, 127, 129 and 131 of the PPSA in relation to this Agreement, any Security or any other agreement granted by either of them in favour of the Company; and
 - (d) agree that where the Company has rights in addition to those in Part 9 of the PPSA, in relation to this Agreement, any Security and any other agreement granted by either of them in favour of the Company, those rights will continue to apply.

30. COMMISSION

- 3.1 Commissions: The Customer acknowledges that the amounts payable under an Agreement may include amounts for any commission, fees or other remuneration that the Company has or will pay on account of the Agreement, including any commission payable to any broker, agent, Equipment supplier or any other person who introduces the Customer to the Company. The Customer also acknowledges that the Company may receive commission, fees or other remuneration for introducing the Customer to another person for any purpose relating to this Agreement.

31. PRIVACY STATEMENT

This is the Privacy Statement of Finance Now Limited (we, our or us). This Statement is a summary of our full Privacy Policy, which can be found here <https://www.financenow.co.nz/>

helpful-info/understand-your-rights/privacy-policies.

Why we collect personal information

You authorise us to collect personal information about you to enable us to communicate with you and provide or offer services to you, including assessing your application (and verifying your identity or other details), managing your account(s) and maintaining our credit records.

What personal information we collect and from where

The kind of information we collect from you includes your personal contact/identity details, your credit history, credit requirements and personal finances. We may also collect your personal information from, and share your personal information with, other organisations who assist us to interact/communicate with you. These include credit reporting and identification/verification agencies, other related entities (like SBS Bank and SBS Money), relevant retailers and other third parties. We may also use common internet technologies to collect data from our websites and emails.

Your rights

You do not have to provide your personal information to us but if you don't, we will not be able to assess your application. You are entitled at any time to request a copy of your personal information and correct that information if you think there are any errors. You can contact us on 0800 40 50 70 during business hours.

32. Farm debt mediation act 2020

32. The Company and the Customer each acknowledge that if any Loan Advance under a Business Loan Agreement or Business Rental Agreement is to be:

(a) used solely or principally for the purposes of conducting a primary production business or any related activity; and

(b) the Secured Property or Equipment is farm property,

(as those terms are defined in the FDMA), then the Company and the Customer must engage in mediation in accordance with the FDMA prior to the Company taking any enforcement action in relation to the Secured Property or the Equipment.

33. MISCELLANEOUS

- 33.1 Reinstatement: If any payment to the Company under an Agreement is avoided by law, the Customer's obligation to make such payment will be deemed not to have been affected or discharged.

- 33.2 Partial Invalidity: If at any time any provision of this Agreement becomes illegal, invalid or unenforceable in any respect then that provision shall be severed from this Agreement and the legality, validity or enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any way.

- 33.3 Rights Not Prejudiced: The rights and obligations expressed in this Agreement shall not be abrogated, prejudiced or affected by the granting of time, credit or any indulgence or concession to the Customer or any other person whomsoever by the Company or by any compounding, compromise, release, abandonment, waiver, variation, relinquishment or renewal of any of the rights of the Company or by any omission or neglect or any other dealing matter or thing which but for this clause could or might operate to abrogate, prejudice or affect the rights of the Company or the obligations of the Customer under this Agreement.

- 33.4 Remedies: Time shall be of the essence in this Agreement but no failure or delay on the part of the Company in exercising any right or remedy under this Agreement will operate as a waiver thereof nor will any single or partial exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

- 33.5 Survival of covenants: All covenants, agreements and indemnities on the part of the Customer in the Agreement, including (without limitation) the provisions of clause 12 of these Standard Terms, shall remain in full force and effect after the termination of the Agreement and shall not be or be deemed to be waived, merged or extinguished on such termination. The covenants, agreements and indemnities shall only be discharged when all amounts owing under the Agreement have been paid in full.

- 33.6 Entire Agreement: This Agreement sets out all the terms on which the Customer has agreed to enter into this Agreement. Nothing the Company or any other person has advised (either orally or in writing) contradicts these terms. The Customer acknowledges that any variation to the Agreement must be approved by the Company in writing.

- 33.7 Joint and Several Obligations: Where the Customer and/or the Guarantor shall consist of more than one person, the obligations of the Customer and/or the Guarantor, as the case may be, under this Agreement shall be joint and several.

33.8 Governing Law: This Agreement shall be governed by and construed in accordance with the laws of New Zealand.

34. GUARANTEE

34.1 Guarantee: In consideration of the Company at the request of the Guarantor entering into this Agreement, the Guarantor hereby unconditionally and irrevocably guarantees to the Company the due and punctual payment by the Customer of all moneys payable by the Customer to the Company under this Agreement and the due and punctual performance by the Customer of its obligations under this Agreement.

34.2 Continuing Guarantee: The guarantee in clause 34.1 is a continuing guarantee and will remain in full force and effect until a release of the Guarantee has been signed by the Company and delivered to the Guarantor. The Guarantor's liability under clause 34.1 shall not be affected by the liquidation of any party, any indulgence by the Company to the Customer, the non-exercise by the Company of any rights and powers under the Agreement, the release, variation or abandonment of any Security or other guarantee held by the Company or by any other matter which might otherwise release or limit the Guarantor's liability under clause 34.1.

34.3 Principal Debtor: The Guarantor is liable under the guarantee in clause 34.1 as a principal debtor and not merely as a security.

34.4 Indemnity: As a separate and independent obligation, the Guarantor agrees to indemnify the Company against any loss or damage the Company may suffer or sustain by reason of any breach by the Customer of the terms of this Agreement or by reason of this Agreement becoming void or unenforceable in any respect against the Customer.

34.5 Secured Business Loan Agreement: Where the Agreement is a Secured Business Loan Agreement and the Guarantor has provided any Security, all representations, warranties and undertakings relating to the Secured Property shall apply as if they were made by the Guarantor.

35. DEFINITIONS AND INTERPRETATION

35.1 Definitions: In this Agreement, unless the context otherwise requires:

"FDMA" means the Farm Debt Mediation Act 2020 and any legislation amending or replacing the same.

"Agreement" means a Schedule together with the Standard Terms recording the details of an agreement between the Company and the Customer:

- (a) in relation to a Business Loan; or
- (b) in relation to a Business Rental.

"Business Loan" means a loan to a Customer as set out in an Agreement.

"Business Rental" means a lease of Equipment to the Customer on the terms set out in an Agreement.

"Business Agreement" means an Agreement in relation to a Business Loan or Business Rental.

"Business Loan Agreement" means an Agreement in relation to a Business Loan.

"Business Rental Agreement" means an Agreement in relation to a Business Rental.

"Commencement Date" means the date specified in the Schedule.

"Company" means Finance Now Limited.

"Customer" means the customer described in the Schedule.

"Default Rate" means the default rate described in clause 19.1.

"Equipment" means any equipment described in the Schedule together with:

- (a) any additions or improvements to it;
- (b) any accessories, replacement parts or other items which may be affixed or attached to it; and
- (c) any replaced or repaired Equipment following the application of insurance moneys.

"Event of Default" means any of the following events, whether within or beyond the control of any party to the Agreement:

- (a) the Customer or the Guarantor fails to pay on the due date any payment (including, in respect of a Business Rental Agreement, any Rental) due under the Agreement;
- (b) the Customer or the Guarantor fails to observe or perform any of the provisions of the Agreement;
- (c) any judgment or order is obtained or made against the Customer or the Guarantor and is not discharged or stayed within 7 Working Days;
- (d) the Customer or the Guarantor makes or agrees to make an assignment to, or compromise with, its creditors;
- (e) there is any alteration in the composition (whether direct or indirect) of the shareholding or control of the Customer or the Guarantor;
- (f) the Customer or the Guarantor becomes

bankrupt or goes into liquidation;

- (g) a receiver is appointed over some or all of the Customer's or Guarantor's assets; or
- (h) where the Agreement is a Business Rental Agreement or Secured Business Loan Agreement:
 - (i) any distress or execution is levied or issued against the Secured Property or Equipment;
 - (ii) any person claims or registers a security interest (as defined in the PPSA) in respect of the Secured Property or Equipment;
 - (iii) any lien is lawfully claimed over the Secured Property or Equipment; or
 - (iv) any other person having an interest in the Equipment or Secured Property (as applicable) gives demand to the Company in terms of section 162 of the PPSA if none of the circumstances described in Section 162(a)–(e) of the PPSA exist.

"GST" means goods and services tax at the rate applicable from time to time under the Goods and Services Tax Act 1985 or any legislation amending or replacing the same.

"Guarantor" means the guarantor (if any) described in the Schedule.

"Interest Rate" means the interest rate set out in the Schedule or as notified by the Company to the Customer pursuant to clause 2.2.

"Land" means any land described in the Schedule.

"Loan Advance" means the amount to be advanced by the Company under a Business Loan as set out in the Schedule.

"Minimum Rental Term" means the minimum rental term (if any) described in the Schedule.

"Outstanding Monies" means all amount owing under an Agreement from time to time, including all costs, charges, interest, expenses and fees, whether accrued or contingent, now or at any time owing by the Customer to the Company on any account whatsoever.

"PPSA" means the Personal Property Securities Act 1999 and any legislation amending or replacing the same.

"Related Company" has the meaning set out in Section 2(3) of the Companies Act 1993.

"Rental" means the monthly rental specified in the Schedule.

"Secured Business Loan Agreement" means a Business Loan Agreement where the details under the heading "Description of Security" in the Schedule have been completed, or where the Company otherwise has security from the Customer or the Guarantor in respect of the Company's obligations under a Business Loan Agreement.

"Secured Property" means the property the subject of the Security, including any Land.

"Security" means the security described in the Schedule, including any agreement to mortgage.

"Schedule" means the Business Loan Agreement – Schedule or the Business Rental Agreement – Schedule (as applicable) between the Company and the Customer.

"Standard Terms" means the Business Agreement – Standard Terms & Conditions contained in this document.

"Vehicle" means any vehicle described in the Schedule.

"Working Day" means a day (other than a Saturday or Sunday) on which registered banks are open for general banking business in Auckland.

35.2 Interpretation: Unless the context otherwise requires:

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party to this Agreement includes each permitted assign, personal representative and successor of that party.
- (c) References throughout the Agreement to the "Guarantor", and clause 34 of the Agreement, shall be ignored in construing the Agreement where there is no Guarantor.
- (d) The headings in this Agreement are for convenience only and do not affect the interpretation of this Agreement.
- (e) A reference to a "clause" is a reference to a clause in this Agreement.
- (f) An Event of Default "continuing" is a reference to that Event of Default having occurred and not having been waived by the Company or remedied to the Company's satisfaction.

Glossary

Amount Financed means the initial unpaid balance, usually made up of:

- The amount needed to purchase Goods, services or a motor vehicle, or that you've requested to borrow;
- The Establishment fee and any other fees disclosed on your Disclosure Statement;
- The premium for any Consumer Credit Related Insurance(s).

Annual Interest Rate means the interest rate you pay on the Unpaid Balance of your Credit Contract. Refer to paragraph 7 for an explanation of how interest is charged to your account.

Borrower, or **you**, means the person or people named in the Disclosure Statement

Consumer Credit Related Insurance Contract means an insurance product which protects either the Goods you are purchasing (such as an extended warranty) or your credit rating if you cannot make your payments due to illness, disability or loss of income.

Credit Contract means the Disclosure Statement and these Terms and Conditions, which all together explain how you and we will act.

Default Interest means interest we may charge on an overdue amount while it is unpaid.

Disclosure Statement means the Credit Sale Disclosure Statement or the Secured/Unsecured Loan Agreement Disclosure Statement, whichever is applicable.

Early Termination Fee means an amount we may charge to compensate us for any loss we may suffer from the early repayment of the Credit Contract.

Goods means any goods described in the accompanying Disclosure Statement.

Interest Charges means the total amount of interest calculated and documented in the Disclosure Statement, as well as any Default Interest that we may charge on an overdue amount while it is unpaid.

Payment Schedule means the schedule of payments in the Disclosure Statement.

PPSA means the Personal Property Securities Act 1999.

Property means the Goods, land, vehicle or any other tangible assets described in the accompanying Disclosure Statement as being subject to a Security Interest and includes any Goods, land, vehicle or other tangible assets acquired in replacement for or as additions or accessions to those Goods, land, vehicle or other tangible assets (as the context requires).

SBS Bank means Southland Building Society, the owner of Finance Now Limited.

Secured Credit Contract means a Credit Contract where the details of Goods or Property have been inserted under the heading "Security" in the accompanying Disclosure Statement.

Security Event means anything that has happened that could allow an unauthorised person to access your account or create a new account, such as accessing your eMoney account.

Security Interest has the meaning given to it under the PPSA being a Security Interest in favour of us.

Terms and Conditions means this document.

Unpaid Balance means the amount outstanding under your Agreement as at a specified date including all accrued interest and charges to that date.

Things to know

- Please check your contact details and the disclosure details are correct.
- Please ensure you contact us if you change your address or telephone numbers.
- If you cannot make your agreed payment by the due date, call us free on 0800 30 60 90 to discuss your options.
- You are responsible for all servicing and maintenance costs of any of the goods/vehicles listed as security.
- Note your payment due dates carefully to maintain a good credit rating.
- If you wish to settle your account with a lump sum payment, contact us on 0800 40 50 70.
- Any goods used as security must be covered by an insurance policy and stored in a safe place.
- You cannot sell or gift the goods/vehicles listed as security in the agreement until you've settled your account in full or you've received written permission from us.
- Please ensure you're the intended user of the goods/vehicles and they are kept at your address detailed on the contract.
- If you selected weekly or fortnightly payments, they'll start one week/fortnight from when we receive your finance contract from the retailer or pay out your personal loan.
- If you wish to upgrade the security used for whatever reason, then please contact us so we can arrange some flexible finance options for you.



**Please make sure you read the full
Terms & Conditions in this booklet to
understand your rights and obligations.**

Business Finance Contact Details



bfenquiries@financenow.co.nz



0800 438 775

Other useful contacts

Personal Finance 0800 299 399

Retail Finance 0508 868 868

Account Enquiries 0800 40 50 70

General Enquiries 0800 346 669

Payment Enquiries 0800 30 60 90



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