

Branded Financial Services (NZ) Limited

Branded Financial Services (NZ) Limited of 40 Paisley Place, Mount Wellington, Auckland 1060, New Zealand.

Telephone: 0800 399 299

Consumer Credit Contract - Additional Disclosure Statement

Under the Credit Contracts and Consumer Finance Act 2003, we must give you certain information when entering into consumer credit contract with us. This information is provided to you by way of a Disclosure Statement (referred to as an **Initial Disclosure Statement**)

On 6 June 2015, the Credit Contracts and Consumer Finance Act 2003 changed and there is now some extra information we need to give all borrowers who enter into a new consumer credit contract with us. We have chosen to include this extra information in this document (**Additional Disclosure Statement**).

This Additional Disclosure Statement also makes some important amendments to the Initial Disclosure Statement we have given you. These amendments concern our ability to charge default interest and your right to cancel this Contract. We have described these amendments in detail below.

This Additional Disclosure Statement forms part of your Contract with us. You should read it carefully and keep it in a safe place. If you do not understand anything in this Additional Disclosure Statement, please ask us for help or seek legal advice.

Some of the capitalised terms in this Additional Disclosure Statement are defined in the Initial Disclosure Statement. You should read this Additional Disclosure Statement together with the Initial Disclosure Statement and the Terms and Conditions to ensure you completely understand this Contract.

FINANCIAL TABLE - ADDITIONAL DISCLOSURE

Changes to Default Interest charges/Default Fees

The Initial Disclosure Statement describes the situations where we may charge you default interest. If we decide to charge default interest on an overdue amount, default interest will only be charged on the amount in default from the time when that amount was due until that amount is paid. Default interest will no longer be charged on the unpaid daily balance.

Additional Information about our Security Interest

The Initial Disclosure Statement describes the Security Interest we have over the Vehicle to secure the payment of all money, and the performance of all of your obligations.

Below is some further important things to know about the security we take.

- If you fail to meet your commitments under this Contract or any other Finance and Security Agreement, we are entitled to repossess and sell the Vehicle. Your obligation to pay all amounts you are required to pay us under this Contract will continue. If we sell the Vehicle or other property that is secured by the Security, we may deduct from the amount you owe us, an amount equal to the sale proceeds we receive from that sale once we have deducted our related costs and expenses.
- If you sell, lease, transfer or in any way lose possession or control of the Vehicle, you will be in default under this Contract and we may be entitled to collect the Vehicle and that other property from any other person or business who has possession of them.

Continuing Disclosure and Electronic Communication

We will send you statements with information about your Contract every 6 months either, at our option, by post, facsimile, email or through our website. If we decide to send statements, notices, documents and communications to you or a Guarantor electronically, by entering into this Contract you and each Guarantor consent to us sending such information in that manner, including by email to the addresses specified in this Disclosure Statement, or such other email address provided to us, or through our website.

Your use of the Vehicle

By entering into this Contract, you confirm that the money being advanced to you is to be used to acquire a vehicle that will be used for personal, domestic or household purposes, and not for business purposes.

Your right to cancel the Contract

As explained in the Initial Disclosure Statement, you have the right to cancel this Contract for a short time after you enter it.

The recent changes to the Credit Contracts and Consumer Finance Act 2003 have extended the timeframes in which you may cancel this Contract. We have set out the new cancellation procedure over the page in the "THINGS YOU MUST KNOW" section. This replaces the procedure described in the Initial Disclosure Statement.

What to do if you suffer unforeseen hardship

If you are unable to keep up your payments under this Contract because of an unexpected event that causes you hardship, such as illness, injury, loss of employment or the end of a relationship, you can apply to us for a hardship variation. You should do this as soon as possible, because if you leave it for too long, we do not have to consider your application.

To apply for a hardship variation you need to make a request to us in writing which explains your situation and requests one of the following variations:

- extending the term of this Contract and reducing the amount of each payment due under this Contract accordingly (without a consequential change being made to the annual interest rate);
- giving you longer to pay by postponing, during a specified period, the dates on which payments are due under this Contract (without a consequential change being made to the annual interest rate); or
- both of the above – postponing payments for a specified time and reducing the amount of your payments by extending the term.

Dispute Resolution

It is free to make a complaint to the independent dispute resolution scheme detailed below. This scheme can help you resolve any disagreements you have with us.

Name of scheme: Financial Services Complaints Limited

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

Registration name: Branded Financial Services (NZ) Limited

Registration Number: FSP279565

ADDITIONAL IMPORTANT INFORMATION FOR BORROWERS

IMPORTANT NOTICE - PLEASE READ

(For the Borrower(s))

BEFORE YOU SIGN

- READ THIS CONTRACT (the Initial Disclosure Schedule, Additional Disclosure Schedule and the Terms and Conditions) so that you know exactly what contract you are entering into and what you will have to do under this Contract.
- You should also read the: "THINGS YOU MUST KNOW".
- Consider SEEKING LEGAL ADVICE from a solicitor that does not act for us or a Guarantor on the terms of this Contract, and the extent of your obligations and liabilities under it.
- You should always consider obtaining INDEPENDENT FINANCIAL ADVICE.
- Fill in or cross out any blank spaces.
- DO NOT SIGN this Contract if there is anything you do not understand.

THINGS YOU MUST KNOW

- You are entitled to CANCEL this Contract by giving us written notice within a short time of receiving this Contract.

How to cancel

- If you want to cancel this Contract you must give us written notice. You must also return to us any advance and any other property received by you under this Contract.

Time limits for cancellation

- If this Contract is handed to you directly you must give notice that you intend to cancel within 5 Working Days after you receive the documents.
- If this Contract is sent to you by electronic means (for example, e-mail) you must give notice that you intend to cancel within 7 Working Days after the electronic communication is sent.
- If this Contract is mailed to you, you must give us notice within 9 Working Days after the documents are posted.
- Saturdays, Sundays, and national public holidays are not counted as Working Days.

What you may have to pay if you cancel

- If you cancel this Contract, we can charge you:
 - (a) the amount of any reasonable expenses we had to pay in connection with this Contract and its cancellation (including legal fees and fees for credit reports); and
 - (b) interest for the period from the day you received the money we advanced to you under this Contract until the day you repay that amount.