

# MY GENIE LOAN AGREEMENT



*(Incorporating the disclosure statement given pursuant to the Credit Contracts and Consumer Finance Act 2003)*

## IMPORTANT:

You should read this agreement thoroughly before you sign it. **If you do not understand anything in this document you should seek independent advice.** You should keep this agreement which includes the disclosure statement in a safe place. The law gives you a limited right to cancel the consumer credit contract (see below for further details). Note that strict time limits apply.

You are protected by responsible lending laws. Because of these protections, the recommendations given to you about this loan are not regulated financial advice.

This means that duties and requirements imposed on people who give financial advice do not apply to these recommendations. This includes the duty to comply with a code of conduct and a requirement to be licensed.

## Part A: This Agreement

**Loan Number:** \_\_\_\_\_ (Account ID)                      **Disclosure Date:** \_\_\_\_\_ (Account Opening Date)

This loan agreement (hereinafter referred to as 'this agreement') is made up of the following parts:

- part A, headed the 'This Agreement',
- part B headed the 'Parties',
- part C headed the 'Loan Details',
- part D headed the 'Terms and Conditions', and
- part E headed the 'Acknowledgments and Signing'.

The disclosure information in this agreement is correct as at the disclosure date.

## Part B: The Parties

### The Borrower(s):

*This is the person(s) responsible for making payments and is referred to as "you" throughout this loan agreement.*

**Borrower Name:** \_\_\_\_\_ (Borrower's Name)                      **Borrower Name:** \_\_\_\_\_ (Borrower's Name)

**Address:** \_\_\_\_\_ (Physical Address)                      **Address:** \_\_\_\_\_ (Physical Address)

\_\_\_\_\_ (Suburb)                      \_\_\_\_\_ (Suburb)

\_\_\_\_\_ (City)                      \_\_\_\_\_ (City)

**Contact details:** \_\_\_\_\_ (Phone)                      **Contact details:** \_\_\_\_\_ (Phone)

**Email address:** \_\_\_\_\_ (Email ID)                      **Email address:** \_\_\_\_\_ (Email ID)

### The Creditor:

*This is the person providing you the credit and is referred to as "we" or "us" throughout this agreement.*

**Creditor Name:**     **My Genie Limited**

**Physical address:** 6 Findlay Street, Ellerslie, Auckland, 1051

**Mailing address:** PO Box 87294 Meadowbank, Auckland 1142

**Phone:**                      0800 729 863

**Email:** hello@mygenie.co.nz

You may send notices to us by a) writing to us at the postal address, or b) sending an email to the address above. We consent to receiving electronic notices from you.

## Part C: Loan Details

### Loan Advance

We agree to lend and you agree to borrow the **Total Advance** of *Amount Financed* on the terms set out in this agreement.

**Initial Unpaid Balance** \_\_\_\_\_ *This is the amount you owe as at the disclosure date and is disclosed on the assumption that we've advanced the loan to you on the disclosure date.*

The Total Advance amount is made up of the following:

**Loan Advance:** \_\_\_\_\_ *(Total loan amount advanced to you, the borrower/s)*  
**Refinance:** \_\_\_\_\_ *(Refinanced Amount)*  
**Account Maintenance fee:** \_\_\_\_\_ *(Account Maintenance Fee) Payable each week while there is a balance on your account.*  
**Establishment fee:** \_\_\_\_\_ *(Establishment Fee) Payable by deduction from the loan for our reasonable costs of considering, processing your application and documenting and advancing the loan.*  
**Credit fees Equifax:** \_\_\_\_\_ *(Credit Check Fee) Payable by deduction from the loan for the cost of obtaining a credit report from a credit reporting agency.*  
**Centrix:** \_\_\_\_\_ *(Credit Check Fee) Payable by deduction from the loan for the cost of obtaining a credit report from a credit reporting agency.*  
**Credit Sense fee:** \_\_\_\_\_ *(Credit Check Fee) Payable by deduction from the loan for the cost of obtaining a bank statement report from a third party reporting agency.*

**Term of this agreement:** \_\_\_\_\_ *(Loan Term) and referred to as the "loan term"*

### Interest

We will charge you interest on the unpaid balance of your account on the terms set out below.

**Annual interest rate:** \_\_\_\_\_ *(Interest Rate) fixed for the loan term.*

**Daily interest rate:** \_\_\_\_\_ *(Daily Interest %)*

**Interest free period:** \_\_\_\_\_ *(Interest Free Period) with interest starting on – \_\_\_\_\_ (Date)*

**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 debited to your account every:** \_\_\_\_\_ *(Every Scheduled Payment Cycle)*

**Total interest charges** \_\_\_\_\_ *Total Interest (this amount is calculated on the assumptions provided in the Credit Contracts and Consumer Finance Regulations 2004.)*

### Payments

You are required to make each payment in the amount specified below each *Payment Cycle* and starting on the date specified below.

\_\_\_\_\_ *(Regular Payment Count)* \_\_\_\_\_ *(Payment Cycles)* payments of \_\_\_\_\_ *(Regular Payments)* starting on \_\_\_\_\_ *(First Payment Date)*.

One final payment of \_\_\_\_\_ *(Final Amount to Pay)* on \_\_\_\_\_ *(Payment Final Date)*.

**Total number of payments:** \_\_\_\_\_ *(Number of Payments)*

**Total amount of payments:** \_\_\_\_\_ *(The total amount of payments includes principal and interest and is calculated on the assumptions provided in the Credit Contracts and Consumer Finance Regulations 2004.)*

Payments will be made by \_\_\_\_\_ *(Payment Method)*.

## Credit Fees and Charges

The following credit fees and charges (which are not included as part of the Total Advance) are, or may become payable under, or in connection with, this agreement:

- \$0 **early repayment administration fee** payable if you repay the total unpaid balance before the end of the loan term.
- \$0 **loan variation fee** if we agree to vary the terms of your loan.

## Early Repayment

You may repay the loan in full or in part at any time before the end of the loan term. If you repay the unpaid balance prior to the end of the loan term you will have to pay an early repayment administration fee. We do not charge an early repayment loss fee.

## What will happen if you fail to meet your commitments?

*Clause 3 and the information below sets out what may happen if you fail to meet your commitments. We do not charge any default interest on overdue amounts, but we will continue to charge you interest at the annual interest rate on the unpaid balance.*

### Default fees

In the event of default, one or more of the following may apply (at our discretion):

- (a) If you fail to make a payment when it is due then a **dishonour fee** of **\$15.00** will be debited to your account and is immediately due and payable by you.
- (b) If we write to you either by post or electronically, a **correspondence fee** of **\$10.00** is payable for each default letter or notice sent by post or electronically to you.
- (c) If you default and we decide to visit you personally, a **field visit fee** of **\$65.00** will be debited to your account and is immediately due and payable by you.

## Continuing disclosure

We are required to provide you with regular statements every 6 months. These statements will give you information about your account.

## Right to cancel

You are entitled to cancel the loan agreement by giving notice to us.

**Time limits for cancellation** – You must give notice that you intend to cancel within 5 working days after you receive this agreement. However, if this agreement is 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 this agreement is posted to you, you must give notice within 9 working days after it was posted. Saturdays, Sundays and national public holidays are not counted as working days.

**How to cancel** - To cancel, you must give us written notice that you intend to cancel this agreement by:

- (a) giving notice to us or to one of our employees or agents; or
- (b) posting the notice to us or one of our agents; or
- (c) emailing the notice to [hello@mygenie.co.nz](mailto:hello@mygenie.co.nz); or

We will also accept your cancellation if you call us on 0800 729 863 and cancel verbally.

You must also return to us any advance received by you under this agreement.

**What you may have to pay if you cancel** - If you cancel this agreement, we can charge you:

- (a) The amount of any reasonable expenses we've had to pay in connection with the agreement and its cancellation (including legal fees and fees for credit reports, etc.) and
- (b) Interest for the period from the day you received the advance until the day you repay the advance.

## What to do if you suffer an 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 us 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 us.

Do this as soon as possible. If you leave it for too long, we may not have to consider your application.

## Dispute Resolution

**If you have a complaint please contact us first.** Our contact details are on the front page of this document. If we are unable to resolve your complaint, you can make your complaint with our dispute resolution scheme.

Name of dispute resolution scheme: **Financial Dispute Resolution Service (FDRS).**

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 us. The contact details of the dispute resolution scheme are:

Phone: **0508 337 337** Website: **www.fdrs.org.nz** Address: **Level 4, 142 Lambton Quay, Wellington 6011** Postal Address: **PO Box 5967, Wellington 6145**

Our account with the FDRS is under the member number FM5895.

## Financial Service Provider Registration

**Financial Service Provider Registration Name:** My Genie Limited      **Registration number:** FSP492626

## Part D: Terms and Conditions

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### 1. You Promise

- 1.1. By entering into this agreement, you promise that the information provided to us about your financial position and your ability to repay this agreement without significant hardship is true and correct at the date of this agreement.
- 1.2. You also promise that you are not currently bankrupt, you are 18 years of age or older, and you have full capacity to enter into this agreement.

### 2. Payments

- 2.1. You must make all the payments specified in this agreement and otherwise repay the amount outstanding under the loan by the end of the loan term, unless we've agreed to extend the time for payment in accordance with clause 4.
- 2.2. You must pay the interest due, the credit fees and charges debited to the account and the default fees all as set out in part C of this agreement.
- 2.3. All payments must be free and clear without deduction or set off.

### 3. Default

- 3.1. If you fail to do anything you must to do under this agreement or breach a term of this agreement then you will be in default.
- 3.2. If you are in default:
- (a) We may demand that you pay the balance of your account along with all interest, credit fees, default fees, and any costs we incur in the enforcement of our rights under this agreement.
  - (b) We may enforce or procure the enforcement of our rights under this agreement.
  - (c) You must pay for all our reasonable costs and amounts incurred in enforcing our rights or protecting our position in this agreement including but not limited to, debt collector costs, third party charges, solicitor-client costs on a full indemnity basis, and any tribunal or court fees.
  - (d) We may activate the wage deduction authority you have given us by forwarding it to your employer. However, when we do this, we will communicate our intention to do this to you in accordance with clause 5.

### 4. Vary the payments and extend the term

- 4.1. If you default on a payment, we may, but are not obliged to, vary any payment amount or extend the time for payment. This could include extending the final payment date or change the amount of the regular payments. Any change we make is entirely at our discretion. We will provide you disclosure of the changes as required by law.

### 5. Electronic communication and change of address

- 5.1. You must notify us of any change to your physical, postal and email address. If you change your physical, postal or email address and do not tell us, then you will be deemed to have received any statement or other notice we send to you at the address you last advised us, as if you had not changed address. This means that we would have given you notice under this agreement even if you have not received it.
- 5.2. If we hold your email address you authorise us to communicate with you and send any variation, continuing and any other disclosure required using that email address. If we hold your mobile phone number you authorise to communicate with you by calling or by sending you a text message.

### 6. Privacy

- 6.1. We collect and share your personal information, from you and from third parties, to:
- (a) assess your application for this loan,
  - (b) manage the loan,
  - (c) protect and enforce our rights if you default,
  - (d) complete our internal compliance, risk and management requirements,
  - (e) market goods and services to you that we offer or are offered by related entities,
  - (f) conduct market research, where the information is combined with other information and in a form, that does not identify you;
  - (g) facilitate a potential sale, assignment or transfer of our rights in this agreement.
- 6.2. You agree that we may:
- (a) Provide your personal information to a credit reporter, including but not limited to Equifax New Zealand Information Services and Solutions Limited, Centrix, or Illion, for identity verification, credit reporting (including for comprehensive credit reporting), monitoring services, or lodging a default on your credit file both now and in the future.
  - (b) Obtain information from, or provide personal information to, the Ministry of Justice to find out whether you have any outstanding fines.
  - (c) Obtain and access your driver licence record using NZTA's Driver Check service both now and in the future including receiving notifications from Driver Check if information about your driver licence changes.
  - (d) Share your driver licence information with a credit reporter and/or the Ministry of Justice. Disclosure of your driver licence number to a credit reporter or the Ministry of Justice is voluntary so you can ask us not to disclose it in writing when you sign this agreement.
  - (e) Make disclosure of any personal information to any third party that provides services to us including but not limited to any bank, law firm, other professional, debt collection agency, market research firm, insurer, potential assignee, transferee or other person whom we anticipate entering into contractual relations in connection with this loan, any third party who has or may have a financial interest in this loan, or any other person or organisation authorised by you, who has agreed to only collect, hold, use, and share your personal information for the purposes for which it has been given to them.
  - (f) Disclose and receive your personal information, including but not limited to details of this loan, any associated loan application, any financial dealings you may have with us, your address, telephone

number(s), the place where you work, details of your income and any convictions you may have, with the organisations set out in this clause and in relation to the purposes described in clauses 6.1. You have a right to ask us not to use your personal information for the purpose of marketing or offering a service to you.

6.3. All information will be held by us at our address at the top of this agreement. You can contact us by phone, email or post to confirm how you can inspect the information we hold about you, and if you believe any of the information is incorrect, you may request us to correct it.

**7. General**

7.1. This agreement represents the entire agreement of the parties.

7.2. Should any part of this agreement be found to be void, invalid, unlawful or in any way unenforceable then it shall be severed from this agreement and the remainder shall continue in full effect.

7.3. We may assign or give a security interest over our rights in this agreement. You are not permitted to assign, transfer or otherwise deal with this agreement.

7.4. No failure to exercise, and no delay in exercising, any of our rights under this agreement operates as a waiver of that right. No waiver by us of our rights under this agreement is effective unless it is in writing signed by us.

7.5. The law of New Zealand shall apply to this agreement.

**Part E: Acknowledgements and Signing:**

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**Acknowledgements**

By signing this agreement below you:

- (a) accept and agree to comply with the terms of this agreement;
- (b) acknowledge that you have received a copy of this agreement;
- (c) confirm that you have read this agreement;
- (d) confirm that you are not currently bankrupt and you are 18 years of age or older; and
- (e) you consent to electronic disclosure via email to the email address you have provided on your application or the email address set out in the borrower details section of this agreement.

**Borrower(s) Signature:**

*Signed as a deed:*

<b>Name (Borrower's Name)</b>	<b>Signature</b>	<b>Date</b>
_____	_____	_____

<b>Name (Borrower's Name)</b>	<b>Signature</b>	<b>Date</b>
_____	_____	_____

**Witness Signature:**

*Signed by each borrower in the presence of:*

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Occupation \_\_\_\_\_