



## Loan Agreement

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### Part A:

**Disclosure Date:**

**24 February 2021**

**Loan Product**

**Standard Prime**

**Loan Number**

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### The Parties

**Lender (“We”, “Us” and “Our”)**

**RESIMAC Home Loans Limited**

Physical address:

Level 1, 280 Parnell Road, Parnell, Auckland 1052

Postal address:

PO Box 37066, Parnell, Auckland 1052

Fax:

0800 86 329 87

Free Telephone

0800 38 48 58

Telephone

+64 9 927 7700

Email:

customerassist@resimac.co.nz

**Borrower (“You” and “Your”)**

Name:

Physical address:

Postal address:

Fax:

Email:

Name:

Physical address:

Postal address:

Fax:

Email:

**The *programme manager***

RESIMAC Financial Services Limited

Physical address:

Level 1, 280 Parnell Road, Parnell, Auckland 1052

Postal address:

PO Box 37066, Parnell

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### Part B: Your Loan

We, RESIMAC Home Loans Limited, in our capacity as trustee, agree to make loan facilities available to you from time to time on the terms set out in *this agreement*. However, if all of our pre-settlement requirements are not met, we may choose to delay a date of advance or not to make a facility available to you.

The terms and conditions that apply to your credit contract (other than those implied by law) are set out in the following documents:

- this document entitled *Loan Agreement*;
- each document entitled *Loan Details* from time to time that contain specific details of your *loan* and credit arrangements with us;
- the document entitled *General Terms* (version 8.17);
- each *security* (which includes each *guarantee* taken in conjunction with *this agreement*); and any
- *Variation Loan Details* document that we give you following your request and our agreement to vary your arrangements with us.

Together, these documents make up *this agreement*.

When you sign *this agreement*, you enter into binding legal obligations to borrow and repay money.

It is therefore important that you read and understand *this agreement* before you sign it. If you are unsure about anything contained in *this agreement* or you would like to have it explained to you then we recommend that you obtain legal advice from a lawyer.

For the sake of convenience, we used defined terms in *this agreement*. Words in *italics* indicate a defined term. The dictionary of defined terms is contained in clause 37 of Part K, of the *General Terms*.

### **Pre-settlement conditions**

Before we can make the first advance to you, you must have completed all of the applicable conditions set out in the *General Terms*. In addition, all the requirements set out in the 'special conditions' section in Part J of *this agreement* and any other pre-settlement requirements that we ask you or your solicitor to complete must have been completed to our satisfaction.

### **Key time limits**

If you do not sign and return *this agreement* to us within 21 days of the *disclosure date* or, if the first advance is not made within 21 days of the *disclosure date*, then we have no obligation under *this agreement* to lend any amount to you.

### **Loan purpose**

We agree to lend you the *loan* for the following purposes: Purchase owner occupied property.

You must use the *loan* for these purposes.

### **Further advances and variations**

If you ask us to make a further advance or to vary the terms of *this agreement* then any such agreement is at our absolute discretion.

If we agree to a further advance or to vary *this agreement*, we will record the further advance or variation in a document entitled *Variation Loan Details*. From the date specified in any *Variation Loan Details*:

- *this agreement* is varied as reflected in those *Variation Loan Details*; and
- if the context requires, the terms of any previous *Loan Details* are varied to include the provisions set out in the *Variation Loan Details*.

### **Agreement to repay**

You agree that you will repay all amounts that you borrow from us together with interest charges, fees, costs, expenses, other charges and any default interest at the times and in the manner set out in *this agreement*. This may include all of the costs and expenses that we incur when we exercise our rights under a *security*.

### **Early repayment fees**

The amount you will owe us includes all credit fees charges and expenses that may become payable if you repay all or part of the *loan* early. If any *portion* of your *loan* includes a *fixed rate*, these expenses may include *break costs* or a *switching fee*. Early repayment fees are a reasonable estimate of the loss we may suffer as a result of the early repayment.

### **Our liability**

We, RESIMAC Home Loans Limited, enter into this contract in the capacity as a trustee of a trust. Our liability to you is limited to the assets of that trust which are available to us to enable us to satisfy that liability. The preceding limitation of liability clause does not apply to the rights which you may have:

- pursuant to the Credit Contracts and Consumer Finance Act 2003; or
- pursuant to any provision inserted into this contract in order to satisfy the requirements of that Act,

and does not seek to avoid or modify the effect of that Act.

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## Part C: Acceptance by the Parties

### Borrowers

By signing *this agreement* in the space provided below:

1. you agree to borrow the *loan* on the terms and conditions set out in *this agreement*.
2. if you are an owner of the *property(s)* to be mortgaged to us, you agree to give a mortgage security over the *property(s)* set out in Part F "Security" as security for all moneys owing to us by the person(s) named above as Borrower(s) under *this agreement* and all other agreements with us.

### Signature of Borrower

Date ..... \_\_\_\_\_

### Signature of Borrower

Date ..... \_\_\_\_\_

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## Part D:

### Your Right to Cancel

You are entitled to cancel the consumer credit contract by giving us notice.

#### Time limits for cancellation

If the disclosure documents are handed to you directly you must give notice to us that you intend to cancel within 5 working days after you receive the documents.

If the disclosure documents are sent to you by electronic means (for example, e-mail) you must give notice to us that you intend to cancel within 7 working days after the electronic communication was sent.

If the disclosure documents are posted to you, you must give notice to us within 9 working days after they were posted.

Please note that Saturdays, Sundays and national public holidays are not counted as working days.

#### How to cancel

To cancel, you must give the creditor written notice that you intend to cancel the contract by –

1. giving notice to us or one of our employees;
2. posting the notice to us or our agent;
3. emailing the notice to our email address specified on the front page of this agreement;
4. sending the notice to our fax number as specified on the front page of this agreement.

You must also, within the same time, return to us any advances received by you under this contract.

#### 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 have had to pay in connection with this Contract and its cancellation (including legal fees and fees for credit reports, etc); and
- (b) interest for the period from the day you received any advances until the day you repay the advance to us.

### What to do if you Suffer Unforeseen Hardship

If you are unable reasonably to keep up your payments or other obligations because of illness, injury or 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 the 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 too long, we may not have to consider your application.

## Complaints and Dispute Resolution

Our complaints procedure may be initiated by telephone, email, via our website or in writing using our contact details specified above. If we can't resolve your issue immediately, here is how it will be dealt with:

1. If you have made your complaint verbally or via our website, we will acknowledge your complaint. If you have made your complaint in writing we will acknowledge it within 5 working days of receiving it.
2. We aim to have your complaint resolved within 15 working days and will email or write to you outlining the resolution. If we are unable to resolve your complaint within 15 working days we will keep you informed about the progress of your complaint every 10 working days.

We are a member of Financial Services Complaints Limited ('FSCL'), which is an approved dispute resolution scheme. In the event that you are not entirely satisfied with our assessment of your complaint, you can submit your complaint to Financial Services Complaints Ltd on:

FSCL's contact details are:

Financial Services Complaints Limited,  
PO Box 5967, Wellington 6145  
Ph: 04 472 3725 or 0800 347 257  
Email: info@fscl.org.nz

## Registration on Financial Service Provider Register

Creditor registration name: Resimac Home Loans Limited

Registration number: FSP148944

## Loan Details

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### Relating to a Loan Agreement with a *disclosure date* of 24 February 2021 between RESIMAC Home Loans Limited and

#### Part E: Financial Details

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##### Total Loan Amount

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##### Loan Portions

Your *loan* comprises one *portion* as set out in the following table **Financial**

##### Table(s)

**Portion A - Variable rate – principal and interest**

*loan amount* \$  
*loan term* years  
*annual interest rate* % per annum

This *annual interest rate* is a *variable rate* that is the applicable variable rate for this *loan product*

*payment frequency* Monthly

total number of repayments

*principal and interest repayment amount* \$

total amount of all repayments \$

The total amount of all repayments is included for disclosure purposes and calculated on the *disclosure date* on the assumptions permitted by the Credit Contracts and Consumer Finance Regulations 2004.

You must repay the *loan amount* together with interest at the *annual interest rate* by equal repayments over the *loan term* at the *payment frequency*. Depending on the *payment frequency*, the first repayment is due one month, fortnight or week after the *settlement date*.

The amount of the repayments will change each time the *annual interest rate* is varied.

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**Initial Unpaid Balance**

The initial unpaid balance as at the end of the *disclosure date* is: \$0.00

**Total Loan Amount** \$

**Less - Fees payable at or before *settlement date***

Legal Documentation Fee \$475.00

**Balance of Monies to be Advanced on the *settlement date*:  
Subsequent Advances** \$

The amount to be advanced on the *settlement date* together with the fees payable on or before that date represents the subsequent advances that will be made to you under *this agreement*.

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**Part F: Security**

All moneys that you owe us under *this agreement* and under any other agreement that you enter into with us will be secured to us by the mortgages and any other *security* set out in *this agreement*.

**Mortgages** A registered first mortgage is to be or has been taken over the following property(s):

**Address of Property:**

**Mortgagor(s):**

**Certificate of Title  
identifier:**

**Priority Amount:**

\$ plus interest \_ including a specified principal amount of  
\$ (being the initial advances secured by the mortgage)

**Property insurance  
required:**

Minimum sum insured of \$

If we need to exercise our rights in relation to this mortgage and any other *security* set out in *this agreement* and the net proceeds we receive from the sale of the *security* is insufficient to repay the *total amount owing* then you will remain indebted to us for the remainder of the *total amount owing* once the net proceeds of the sale of the *security* have been applied.

You are required to ask us for our consent before you give a security interest in a *property* to anyone else. If you give a security interest to another lender without our consent then this will be a default and we may ask you to repay the loan in full and if you don't we may exercise our rights to enforce the mortgage and sell the *property*.

The above mortgages are also taken over any money or negotiable instrument received in payment of any claim on, or on cancellation of, any insurance policy in respect of a *property(s)*.

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## Part G: Credit fees and charges at settlement

You must pay us the following credit fees and charges on or before the *settlement date*:

**Legal Documentation Fee**    \$475.00

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## Part H: Credit fees and charges after settlement

The following credit fees and charges may become payable after the *settlement date*. Please note that these are the fees applicable as at the *disclosure date*. We may change all or any of these fees at any time after that date by written notice to you (see clause 7.3 of the *General Terms*).

**Discharge Costs:**                      When a mortgage is discharged, either in full or partially, you must pay the following:

- (a)        our discharge administration fee of \$495.00;
- (b)        our solicitor's costs and disbursements to document and settle repayment and discharge; and
- (c)        your own solicitor's costs and expenses relating to the discharge.

**Break Costs:**                              If you have a *fixed rate portion* and you repay any amount before it is due, *break costs* or *switching fees* may be payable. *Break costs* or *switching fees* represent a reasonable estimate of our loss arising from a part prepayment or a full prepayment. In the case of a full or part prepayment, the procedure for calculating that loss is to add together the following amounts:

- (a)        the actual cost to us of breaking any hedging arrangements entered into to enable the fixed interest rate to be offered; and (b)        an administration fee of \$150.00.

**Facility Fees:**                              Special fees may apply to particular *portion* types. These will be detailed in the financial table that details that *portion*.

**Manual Redraw Fee:**                      \$30.00. This is payable on each *redraw* if you manually draw down under a *redraw* facility other than by way of Internet Loan Access System. Otherwise, no fee is payable to *redraw*.

**Our Legal Costs and Disbursements:**                      You must pay us the amount of legal costs and disbursements which we incur or have to pay our solicitors as a result of your application for our consent to any matter relating to *this agreement* or any *security*, or as a result of any variation or discharge of *this agreement* or any *security*.

**Fees Brochure:**

From time to time we may publish a fees brochure that outlines these and other fees that may apply to your *loan*. If we choose to do so, this fees brochure will be deemed to be a *Variation Loan Details* document. Upon giving you a copy of this fees brochure you must pay us the fees and charges specified in that fees brochure to the extent that they apply to your *loan* or any activity relating to your *loan*. A list of our fees and charges is on our website [\\_ www.resimac.co.nz](http://www.resimac.co.nz).

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**Part I: Default**

While we appreciate that you do not enter into the transactions expecting to default in your payments and obligations, when this happens, we incur costs and suffer losses. As a result, the following payments will be required to compensate us for these costs and losses when a payment is not made on time or if any other default occurs.

**Default Attendance Fee:** \$30.00 If you are in default under *this agreement* then this fee becomes payable for each month or part month in which you are in default. It is payable at the end of the relevant month or earlier if the *loan* is repaid in full.

**Default Interest:** If an amount is not paid when it is due, you must pay us default interest on the amount overdue for the period from its due date until it is paid in full in accordance with clause 20.1 and 20.2 of the *General Terms*

**Default Rate:** The *default rate* for an amount is always 3% per annum more than the *annual interest rate* applying to that amount at any particular time and therefore, if the *annual interest rate* changes (including because you switch interest rate options), so does the *default rate*.

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**Part J: Special Conditions**

1. Fully certified ID and proof of address to be provided by the solicitor which must comply with the AML/CFT Act (guide to the Lender's requirements attached). Please note that the Lender is satisfied with biometric identification through its third party supplier; please contact [operations@resimac.co.nz](mailto:operations@resimac.co.nz) and they will send you a link and instructions to complete a biometric ID check.
2. Loan to be disbursed as follows:
  - Funds to borrower's solicitor for purchase - \$