

TERMS AND CONDITIONS FOR CONSUMER LOAN AGREEMENT

1. The Borrower ("you, your") warrants and declares that all application details provided to PF BIDCO NZ Limited ("we, our, us") are bona fide, true and correct.
2. You acknowledge that no loan contract comes into existence until this application is accepted by us. We will send you an email confirming that a contract has formed promptly upon acceptance. Our obligation to provide the loan is subject to you having paid the first instalment payable as listed above, which must be paid and cleared into our account before our loan is made.
3. If we accept your application for a loan, and subject to receipt of the payment of the first instalment, we will pay (and you direct us to pay) the loan moneys to your insurance broker, agent or intermediary ("your broker", which expression includes any party you appoint hereafter as your broker), or to the relevant insurers, for the purpose of paying the premiums listed above for the insurance policies specified above ("the policies").
4. You hereby assign to us by way of security for your performance of all obligations (actual or contingent) under this contract, including the payment of all money that you owe to us or which you may owe to us at any time, all your rights under, and interest in, and title to, the policies, including the right to make any claim or to receive any monies under the policies (whether by way of refund of premium or proceeds of any claim), and including the right to cancel any policy and to give directions to the insurer under each policy ("insurer") or your broker (whether in your name or otherwise) to cancel the policy and to direct the payment of any refund or proceeds of any claim. This security continues until all of the money you owe to us arising out of or in connection with this agreement has been fully and finally repaid to us. You represent to us as at the date of this agreement and on each date on which you make a payment of an instalment to us that you have not granted, or allowed to exist, any interest (whether as interested person in a policy, or by way of security) over the policies, and that the policies have not been cancelled or terminated. If we ask, you must notify the insurer of our security over each policy, and you must, at your own cost, obtain all necessary consents and releases from any person which may be required to perfect the assignment in this clause and satisfy any conditions to enforcement of this security.
5. (a) You must pay all payments due under this contract in full and without set-off or deduction. Time is of the essence of your payment obligations. We may also send you a notice of default. If the instalment remains unpaid for more than 14 days after that notice is sent to you, we may then without further notice to you cancel the policies and exercise our rights under this agreement. (b) We may also cancel the policies and exercise our rights under this agreement: (i) at any time after you (or any of you, if there is more than one of you) become unable to pay your debts when due, or become bankrupt, or commit an act of bankruptcy listed in ss.17-28 of the Insolvency Act 2006 as at the date this contract is made, or have a liquidator or administrator appointed to you, or a receiver (or a receiver and manager) appointed in respect of any of your assets, or make an assignment for the benefit of (or enter into an arrangement or composition with) creditors, or (ii) if you are otherwise in default of your obligations under this contract ("non-monetary default") and, if capable of remedy, have not remedied that non-monetary default within 20 days of us giving you notice, or you becoming aware, of such non-monetary default (whichever earlier), or (iii) if any of the representations you have made under this contract are materially false and, in our opinion, acting reasonably, are likely to affect our credit risk in connection with this contract. (c) You irrevocably authorise and instruct the insurers under the policies to cancel them if we request it, and to pay any refund of premium under the policies to us. (d) You also irrevocably authorise and instruct your broker to act on our instructions to cancel the policies, and to remit to us all premium refunds then received. (e) You irrevocably authorise and direct us and any attorney to apply any premium refunds received toward payment of money due by you to us under this contract.
6. If during the term of this agreement, a Borrower experiences a substantial decrease in income or financial capacity due to events beyond their control, and such hardship materially affects their ability to fulfill obligations, the Borrower may be experiencing financial hardship. Hunter's financial hardship guidelines are available on the Hunter website. To access Hunter's financial hardship process, the Borrower may contact Hunter's customer service team on 0800 473 000 or via email nzcst@hpf.com.au if it has any questions.
7. You irrevocably and for valuable consideration appoint us, and each of our directors, and also any assignee of ours from time to time (and each director or person with "manager" in their title of any such assignee), severally to be your attorney with full power and authority in your name to: (a) cancel the policies under the preceding clause and (b) bring and conduct in your name proceedings against any insurer under any policy in order to cancel a policy and/or recover any refund of premium due under that policy and (c) instruct your broker in your name to cancel the policies and to remit to us all premium refunds your broker then receives and (d) receive any refund of premium payable under the policies (and to issue a receipt for any such refund in your name) and (e) sign and do anything in your name to give effect to this agreement, including by signing a notice of assignment of your interest in the policy and (f) do anything the attorney thinks fit to give effect to your obligations and the exercise of our powers under this agreement. This power of attorney continues even if any policy is cancelled, expired or otherwise ended.
8. If any of the policies are cancelled or otherwise terminated, whether by you or us or the insurer, you must pay us the total of all instalments and any accrued interest and fees after deducting what you have already paid and any premium refund. However, the amount that you must pay us as so calculated can never exceed an amount equal to any outstanding instalments and accrued interest and fees (which, for the avoidance of doubt, must not include a cancellation fee) which fell due under this contract not later than the cancellation or termination.
9. You must not mortgage, charge, assign or otherwise deal with any of the policies, or any right or power of yours relating to the policies, including by allowing any other person to take a security interest in the policies. You must not cancel or vary any of the policies without our prior written consent unless you are a consumer, in which case you may cancel them at any time, but you must then give immediate written notification to us that you are doing so.
10. You must notify us forthwith if you lodge any claim under the policies. You declare that you hold the right to receive any claim monies payable under the policies ("claim monies") on trust for us to the extent of all amounts remaining to be paid under this contract ("the balance to be paid") and, accordingly, if claim monies become payable, the payment of the balance to be paid is accelerated in full, or to the extent of the claim monies payable, whichever is less. We may notify the insurers of our beneficial interest under the trust in this clause, and the balance to be paid. We may also instruct the insurers to pay direct to us all claim monies to the extent of the balance to be paid, and you irrevocably authorise and instruct the insurers to pay direct to us all claim monies to the extent of the balance to be paid. If notwithstanding this clause any claim monies are received by you, they remain subject to the trust in this clause, and also you must immediately apply them to the balance to be paid.
11. Subject to clause 8 if it is activated, you remain liable to pay all amounts payable under this contract notwithstanding that any policy has ended, or any sum insured under any policy has been paid out in full.
12. At any time whilst this contract continues, you may notify us that you wish to vary the policies, whether by adding an additional policy, cancelling and removing a policy and/or amending the extent of cover of a policy. We will then notify you of the amounts of the remaining payment instalments which will then apply and, if you agree to them, then these terms continue to apply but with the remaining instalments to be as so agreed, and as if "policies" referred to the policies as so varied.
13. To the extent you decide to make payments under this contract by direct debit, you confirm that you are authorised to operate on the account/s you nominate, and you request and authorise PF BIDCO NZ Limited to debit an account nominated with amounts to be paid under this contract. This debit or charge will be made through the Bulk Electronic Clearing System (BECS) from your account held at the financial institution nominated, and will be subject to the terms and conditions of the Direct Debit Request Service Agreement at <https://www.hpf.co.nz/content/documents/Direct-debit-request-hpf-nz.pdf>.
14. You authorise us to debit your nominated bank account with any shortfall in payment or remaining amount owing by you, or any other fee or amount due and owing by you to us under this contract. Also, notwithstanding any request of yours as to which specific bank account that payments are to be debited to, you authorise us to debit any outstanding amounts to any account for which you have provided details to us.
15. You agree to keep us informed of any changes to your contact and bank account details to enable us to administer this contract and collect amounts payable under it.
16. In the loan application process, and in collecting payments or taking other action under this contract or when required by law to verify your identity, we will collect, use, store and disclose your personal information and credit information. You agree to us doing so, provided we do so in accordance with the Privacy Act 2020 and our Privacy Policy, which you can access at <https://www.hpf.co.nz/privacy-policy.html>. That link also includes information about credit reporting, including the credit reporters to which we are likely to exchange your credit information with, as well as how we manage credit information. Key matters covered are your rights to access and correct that information, see how that information is managed, how to make a privacy-related complaint and how that complaint will be dealt with. If you ask us, we will provide you with this information in an alternative form, such as a hard copy. Specifically, you consent to both the: (a) collection, use, holding and disclosure of your personal information and credit information as set out in the Privacy Policy; and (b) disclosure of your personal information and credit information to a credit reporter or other organisation for the purposes of verifying your identity as set out in the Privacy Policy, and also to other persons involved in funding us or in securitisation arrangements with us. You also consent to our disclosing this contract to any insurer to demonstrate our rights or claim over a policy. In providing any quote to you and also in the loan application process, personal information may also be collected about you from third parties, and not solely from information you provide directly, in accordance with applicable privacy laws (including Information Privacy Principle 3A under the New Zealand Privacy Act 2020). If a default occurs, you consent to our disclosing this contract to any person that we consider necessary or desirable for the purposes of facilitating our exercise of rights (including enforcing our security) pursuant to this contract.
17. You consent to any document, notice or information being given to you by us by way of electronic communication as defined in s.209 of the Contract and Commercial Law Act 2017. This includes by way of email and text message. You should note that paper documents may no longer be given, and that electronic communications must be regularly checked for documents. Further, both we, and you, also consent to the following method to identify you and signify your request in terms of this document (so as to constitute your signature to this document under that Act and also under direct debit rules): the insertion of your name in the relevant space provided above, and the posting, faxing, emailing or on-line transmission of this document to us by you, your broker, or some other person acting on your behalf.

18. (a) If we ask, you must give us a copy of the policies. (b) If there is more than one of you, each of you is jointly and severally liable to perform each of your obligations in this contract. In particular, you each make the assignments and authorisations, and give the instructions and directions, in clause 4 and 5 (c), (d) and (e), and the appointment of us and our assignees and others as attorney in clause 6. (c) We may assign, transfer or novate our obligations, rights or interest under this contract without your consent. You consent to us disclosing information about you and this contract to any proposed or actual assignee. (d) This contract is personal to you, and you must not assign, transfer or novate your obligations, rights or interest under this contract (or declare a trust in respect of them) without our prior written consent. (e) You represent that you have obtained all necessary consents and releases required to perform this agreement. (f) We may pay commission to persons who introduce your credit business to us. (g) To the extent this contract is inconsistent with anything in any disclosure statement or policy document for the policies, this contract takes precedence. (h) You authorise your broker to sign any document on your behalf. (i) You acknowledge that your broker, and its officers, employees and representatives, are not agents of ours and have no authority to bind us or to act on our behalf (otherwise than to the extent they act pursuant to instructions we may issue pursuant to this contract). (j) If you are a trustee of a trust, and enter into this contract in that capacity, you agree to be bound personally in terms of this contract as well as in your capacity as such trustee. You also represent and warrant to us that you have entered into this contract for a proper purpose of the trust, and have power and authority under the trust to do so, and that you have the right to be fully indemnified from the trust property before the trust's beneficiaries for all liabilities you incur. (k) You must take all such steps, execute all such documents and do all such acts and things as may be reasonably required by us to give full effect to our rights and your obligations under this agreement. (l) If in future you renew the policies and/or obtain alternative insurance cover, and we fund the premiums payable in respect of the renewed policies, or the alternative insurance cover, you agree that the payment authorisation/s given by you or your broker on your behalf for the purposes of this contract also apply to the new instalment amounts, and you further agree that your broker is authorised on your behalf to enter into a loan agreement with us in relation to the premiums payable by you for any such renewed policies or alternative insurance cover, acting as your duly authorised agent.
19. The law of New Zealand applies to this contract. Any legal action relating to it must be brought in New Zealand courts.
20. The parties intend this document to be an agreement, and declare that they execute it as an agreement.