

Contract No: #####	Statement Date: ## / ## / ####	Dealer: #####
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Initial disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003 for consumer credit contracts other than revolving credit contracts.

IMPORTANT: This document sets out key information about your consumer credit contract. You should read it thoroughly. If you do not understand anything in this document you should seek independent advice. You should keep this disclosure statement and a copy of your credit contract 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.

SPECIAL CONDITIONS

Special Conditions / Processing Instructions

BORROWER DETAILS

Full Name (including middle names):	## Name ##		
Residential Address:	## Address ##		
Home Telephone:	## HM PH ##	Business / Work Telephone:	## WK PH ##
Email Address:	## Email ##	Mobile Telephone:	## MB PH ##

You agree to the creditor giving you information by electronic communication (see paragraph 30 of general terms and conditions)

FULL NAME AND ADDRESS OF CREDITOR: This is the person or company providing you the credit.

You may send notices to the creditor by: • Writing to the creditor at its postal address; or • Sending a facsimile to the number specified (if any). Or • Sending an email to the address specified (if any).	Name:	Credit Capable Limited
	Physical Address:	11k Piermark Drive, Albany, Auckland
	Postal Address:	PO Box 31 720, Milford, Auckland 0741
	Fax:	(09) 410 6786
	Email:	accounts@creditcapable.co.nz

CREDIT DETAILS

INITIAL UNPAID BALANCE: This is the total amount you owe as at the date of this statement. (including any fees charged by the creditor)			
## Amount Financed \$ ##	Made up of:	Cash Price:	+ # \$ #
		Establishment Fee:	+ # \$ #
		Credit Check Fee:	+ # \$ #
		Repayment Waiver Fee:	+ # \$ #
		PPSR Lodgement Fee:	+ # \$ #
		Less Deposit:	- # \$ #
		TOTAL ADVANCES	= # \$\$\$ #

PAYMENTS: You are required to make each payment of the amount specified and by the time specified.

NUMBER OF PAYMENTS: ##	AMOUNT OF PAYMENT: \$##.##	TIMING OF PAYMENTS: #####	TOTAL OF PAYMENTS: \$####.##
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Monthly Administration Fee: Please note the repayment amount **INCLUDES** a \$3.15 monthly administration fee.

INTEREST

ANNUAL INTEREST RATE: #% fixed being comprised of the following rates: #% payable over the first # months of the term; and #% over the following # months of the term.	TOTAL INTEREST CHARGES: This is the total amount of the interest charges payable under the contract. \$###.##
INTEREST FREE PERIOD: ##	DEFERRED PAYMENT PERIOD: ##

METHOD OF CHARGING INTEREST

This describes how interest is calculated.
Interest charges are calculated by multiplying the unpaid balance of the loan 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 charged to your account on the last day of the month.

FULL REPAYMENT

You may at any time pay the unpaid balance in full (**full repayment**) for no additional fee or charge.

CONTINUING DISCLOSURE

The creditor is required to provide you with regular statements. These statements will give you information about your account.
Statements will be provided 6 monthly.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS**Security interest:**

This is secured credit. If you fail to meet your commitments under the contract, then to the extent of the security interest, the creditor may be entitled to repossess and sell this property.

Description of property which is or will be subject to a security interest:

Goods as described in the invoice or sales docket or other evidence of sale supplied to you and in the collateral description in any financing statement registered in reliance on this contract and any further goods purchased with funds lent by the creditor and any goods appropriated to the security interest created by this contract together with any replacements or accessions.

List of other additional chattels given as security: #Additional Chattels listed as Security (e.g. Motor Vehicle)#

The creditor has security interest as defined in section 17 of the Personal Property Securities Act 1999 in the property identified or listed above ("collateral") to secure performance of your obligations under the contract, or the payment of money payable under the contract, or both. If you fail to meet your commitments under the contract, then to the extent of the security interest, the creditor may be entitled to repossess and sell this property. The security interest is without limit up to the value of collateral.

If the creditor sells the collateral after repossession and the net proceeds are not enough to repay what you owe to the creditor (the unpaid balance), you will owe the creditor the difference. You may not grant any security interest in the goods to anyone else and if you do this will be a breach of the contract and the creditor may repossess the goods.

DEFAULT INTEREST CHARGES

In the event of a default in payment and while the default continues you must pay the default interest charges. In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are payable. Your credit contract allows the creditor to vary the default fees (see paragraph 16 of general terms and conditions).

Default interest is 24.75% per annum, charged on the overdue daily balance from the time that you fall into financial default until you are no longer in financial default and calculated by multiplying the overdue balance at the end of the day by the daily default interest rate. The daily default interest rate is calculated by dividing the annual default interest rate by 365. Default interest is charged to your account monthly.

If the creditor accelerates payment of the unpaid balance (calls it up or demands it early) as a result of your default (other than a financial default) the creditor may charge you default interest as described in the last paragraph but may charge it on the unpaid balance.

DEFAULT FEES

Overdue Text Message Reminder	\$ 1.00	Overdue / Reminder Letter	\$ 15.00
Dishonoured Payment (Per Dishonour)	\$ 10.00	Repossession Warning Notice	\$ 35.00
Broken Arrangement/Schedule Change	No Charge	Repossession/Field Visit Authorisation	\$ 65.00
Trace	\$ 25.00	Post Repossession Letter	\$ 50.00
Termination of Account	\$ 25.00	Repossessed goods Storage (Stored at Gilrose)	\$ 15.00 per day
Statement of Account after Sale	\$ 50.00	Credit Controller Field Visit	No Charge

The costs, expenses and other liabilities listed in paragraph 3d of the general terms and conditions incurred, while you are in default.

In the case of enforcement, including Court or Disputes Tribunal proceedings and repossession and sale of collateral, you must pay the creditor all court and tribunal costs and actual solicitors fees and disbursements (assessed on a solicitor client basis) and debt collection agency fees and disbursements and the costs and disbursements of valuers, auctioneers, process servers and any of the creditor's agents in enforcing payment plus any other necessary disbursements as we learn about them. The creditor will also charge you for any dealings with other persons with respect to the debt or any security you (may) provide while you are in default. In addition the creditor will charge you the cost of doing anything which you have failed to do and which it has done.

CREDIT FEES AND CHARGES

The following credit fee(s) and charge(s) (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, the contract:

Credit Card handling fee	3%	Monthly Administration Fee	\$3.15
Statement/Additional Document Request	No Charge		
Electronic Refund Fee	\$5.00		(Refund cheques will not be issued for amounts less than \$15.00.)
Refund cheque fee	\$15.00		
Alter Security fee	\$75.00		If you wish to alter security or other contractual terms or we are require to deal with any third party with respect to your debt or the security provided after the agreement begins.
Stop Cheque fee	\$15.00		

The costs, expenses and other liabilities listed in clause 3d of the general terms and conditions incurred, while you are not in default.

We do not charge for our loss on full prepayment. Administration costs payable on full prepayment are disclosed under the full prepayment heading.

RIGHT TO CANCEL

You are entitled to cancel the consumer credit contract by giving notice to the creditor and must also, within the same time, return to the creditor any advance and any other property received by you under the contract.

Time limits for cancellation: You must give notice that you intend to cancel the contract within 5 working days of the statement date on the front of this document (5 for in-store contracts / 7 for online contracts). 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 a contract by giving notice to the creditor or an employee or agent of the creditor; or Posting the notice to the creditor or an agent of the creditor; or Emailing the notice to the creditor's email address (if specified on the front of this disclosure statement); or Sending the notice to the creditor's fax number (if specified on the front of this disclosure statement).	What you may have to pay if you cancel: If you cancel the contract the creditor can charge you the amount of any reasonable expenses the creditor had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports, etc).
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If you cancel the contract, the creditor can also charge you –

(a) Interest for the period from the day you received the advance until the day you repay the advance and

(b) If any returned property has been damaged while in your possession, the costs of repairing the damage.

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, loss of employment, or the end of a relationship or other reasonable cause you may be able to apply to the creditor for a hardship variation.

To apply for a hardship variation, you need to:

- (a) make an application in writing; and
- (b) explain your reasons(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
 - 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 the creditor.

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

DISPUTE RESOLUTION

Name of dispute resolution scheme: Financial Dispute Resolution Service It is free to make a complaint to this independent dispute resolution scheme. The scheme can help you to resolve any disagreements that you have with the creditor.

Contact details of dispute resolution scheme:

Financial Dispute Resolution Service – 0508 337 337 / www.fdr.org.nz

Freepost 231075, PO Box 2272, Wellington 6145 / Level 9 109 Featherston Street, Wellington 6011

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Creditor registration name and registration number: Gilrose Finance Company Limited – FSP15921

CONSENT***YOU CONSENT TO OUR COLLECTING, HOLDING, USING AND DISCLOSING******A INFORMATION ABOUT YOU THAT YOU GIVE US AND******B OTHER INFORMATION WE GATHER ABOUT YOU ("PERSONAL INFORMATION") AS FOLLOWS: SO WE MAY:***

1a) Verify what you tell us about yourself with third parties such as Government Agencies (including the Ministry of Justice The NZ Transport Agency and the Insolvency Service) credit reporters and debt collecting agencies. b) Carry out credit checks on you. c) Decide whether to lend you money, administer any loan and enforce payment. d) Comply with our obligations under the Anti-Money Laundering, Countering the Financing of Terrorism Act 2009 and any other legislation.

2) In these processes we may provide your personal information to third parties and the credit reporting agencies and debt collectors may hold that information and may disclose it to other parties who wish to carry out credit checks on you or for other lawful purposes.

Please contact us for details of the credit reporting agencies we use.

If we are unable to collect this information we may not be able to provide finance to you.

You have rights to access the personal information we hold on you and request correction of your personal information in accordance with the Privacy Act 1993. Please contact us to make these requests.

You declare that the information you give us is true and correct and you consent as shown above.

I have received a copy of this disclosure statement and the general terms and conditions.

EXECUTED as an agreement DATED: _____ day of _____ 20____

BORROWER Name: #####

BORROWER: (signature) : _____

Witness: (signature) : _____

Witness Name : _____

Witness Address : _____