

## GENERAL TERMS AND CONDITIONS FOR PERSONAL LOANS

Application Number: \_\_\_\_\_.

Prepared on: \_\_\_\_\_.

In this document Lender has explained the general terms and conditions applying to Personal Loans. The Borrower should read these Terms and Conditions carefully as they place certain requirements and liabilities on the Borrower.

If you have any further queries; either visit Lender's website: [www.seedcash.co.nz](http://www.seedcash.co.nz) or call **0800-733-328**.

### 1 - PARTIES

<b>BORROWER</b> (referred to in this document as " <b>Borrower</b> " or " <b>You</b> ")	
Name:	
Email:	
Mobile:	
Physical Address:	
<b>CREDITOR</b> (referred to in this document as " <b>Lender</b> ")	
Name:	<b>Seed Credit Limited</b> trading as <b>SeedCash</b> .
Email:	<a href="mailto:loan@seedcash.co.nz">loan@seedcash.co.nz</a>
Phone Number:	0800-733-328
Physical Address:	Level 16, 120 Albert Street, Auckland Central, Auckland-1010, New Zealand.
Postal Address:	PO Box 6620, Victoria Street West, Auckland-1142, New Zealand.

The following terms form part of any Credit Agreement between the Borrower and the Lender

### 2 - INTERPRETATION

#### 2.1 - Definitions

- **Business Day** means a day that the Lender's bank is open for business;
- **CCCFA** means the Credit Contracts and Consumer Finance Act 2003;
- **Loan Application** means the application the Borrower make to us to provide you with the Loan pursuant to this Credit Agreement;
- **Loan Disclosure** means the disclosure statement relating to the Loan provided by the Lender to the Borrower under section 17 of the Credit Contracts and Consumer Finance Act 2003;
- **Credit Agreement** means the credit agreement between the Borrower and the Lender pursuant to

which the Lender agrees to make a loan available to the Borrower on the terms set out in the Loan Disclosure and these terms (and includes the Loan Disclosure);

- **Loan** means the principal amount of the loan made available by the Lender to the Borrower under the Credit Agreement;
- **Loan Approval Confirmation** means a confirmation which we send by email to your email address or by text message to your mobile phone number confirming that you have been approved for the relevant Loan Application and agreeing to make available the relevant Loan pursuant to such Loan Application and this Credit Agreement;
- **Loan Reference Number** means the unique code we confirm to you in the Loan Approval Confirmation;
- **Loan Advance Date** means the date that we advance the Loan to Borrower's bank account;
- **Expiry Date** means the date specified as such in the Loan Disclosure;
- **Interest Rate** means the annual interest rate stipulated in the Loan Disclosure;
- **Interest Amount** means the interest payable by the Borrower as calculated on a daily basis by multiplying the total amount of the unpaid principal balance at the end of each day by the daily Interest rate for the relevant number of days, and accrues in accordance with the Credit Agreement;
- **Payment Date** means a date specified for a repayment instalment in the Loan Disclosure;
- **Direct Debit Authority** means by agreeing to a direct debit facility, Borrower will authorise the Lender verbally or via SMS or online to debit Borrower's nominated bank account. All direct debit transactions are facilitated by **FLO 2 CASH LIMITED** (NZ Company number: 1368424), who is acting as the Initiator on behalf of the Lender;
- **Secured Obligations** means all debts, liabilities, and obligations of the Borrower to the Lender under the Credit Agreement;
- **Establishment Fee** means an application fee charged by the Lender to cover the initial costs of processing Borrower's personal loan application;
- **Transaction Processing Fee** means fee charged for processing of manual or direct-debit transactions;
- **Instant Clear Payment Fee** means fee charged for transferring loan advance to the Borrower's bank account within 15-30 minutes. This facility is only available for the five major banks of New Zealand (ANZ, BNZ, Westpac, ASB, KiwiBank);
- **Full Prepayment** means full prepayment of the loan balance before the loan expiry date;
- **Full Prepayment Date** means the date on which the Borrower makes full repayment of the Loan;
- **Full Prepayment Administration Fee** means the administrative costs incurred by the Lender arising from the full prepayment;
- **Loan Restructure Fee** means the administrative costs incurred by the Lender while restructuring an existing loan to assist the Borrower who is having difficulty in maintaining current payments or wishes to restructure the loan;
- **Overpayment Refund Fee** means the fee charged for refunding any overpaid amount to the Borrower;
- **Letter Sending Out Charge:** means the fee charged for sending out a payment reminder notice to the Borrower to repay the outstanding loan balance;
- **Default Lodgement Fee** means the fee charged for reporting the Borrower's payment default to credit reporting agencies;
- **Wage Deduction Assignment Fee** means the fee payable in the event when the Lender attempts to lodge a Wage Deduction Authority with the Borrower's employer;
- **General Administration Fee** means the general administrative costs associated with the processing of a Borrower's request related to his/her loan account;

- **Default Interest** means the interest payable by the Borrower as calculated on a daily basis by multiplying the amounts in defaults by the Default Rate from the Repayment Date until payment of the Repayment Amount;
- **Default Fee** means the fee payable by the Borrower in the event of default occurs;
- **Direct Debit Cancellation Fee** means penalty fee payable by the Borrower in the event when Borrower or Borrower's bank cancels the direct debit authority without informing the Lender at least two (2) business days prior to the repayment date;
- **Event of Default** means any of the events in clause 5.1;
- **Privacy Policy** means disclosure of some or all of the ways Seed Credit Limited, uses, discloses, and manages your data. Please refer to section 12;
- **Wage Deduction Authority** means the Borrower's consent pursuant to section 5 of the Wages Protection Act 1983 for employer to deduct from any salary, wages or other moneys owing to the Borrower, any amount which may be owing by the Borrower to the Lender;
- **Repayment Letter** means a letter which we send by email to your email address confirming:
  - the Contract Date;
  - the Loan Reference Number;
  - the Contract Number;
  - the Loan Amount;
  - the Total Interest Amount;
  - the Establishment Fee;
  - the Transaction Processing Fee;
  - the Instant Payment Fee;
  - the Indicative Total Repayment Amount;
  - the Repayment(s) Schedule;
  - the Loan Reference Number; and
  - the Our Bank Account Details.
- **Total Repayment Amount** means, the sum of:
  - the Loan Amount;
  - the Total Interest Amount;
  - the General Administration Fee (if applicable);
  - the Full Prepayment Administration Fee (if applicable);
  - the Loan Restructure Fee (if applicable);
  - the Direct Debit Cancellation Fee (if applicable);
  - the Establishment Fee;
  - the Transaction Processing Fee (if applicable);
  - the Instant Payment Fee (if applicable);
  - the Total Default Interest Amount (if applicable); and
  - the Default Fee (if applicable).
- **Repayment Date** means the earlier of:
  - the Full Prepayment Date;
  - the date for repayment of the Loan stated in the Repayment Letter;
  - Where the Repayment Date is not a Business Day, the Repayment Date shall be deemed to be made on the next Business Day.

## 2.2 - Interpretation

- **Person** means a reference to a "person" includes an individual, company, body corporate, association of persons (whether corporate or not), trust, state or agency of a state or other entity, in each case whether or not having separate legal personality;
- **Headings** are to be ignored in construing these terms. Headings in these Terms and Conditions do not affect interpretation;
- **Parties** references to parties to the Credit Agreement, and include reference to their successors and permitted transferees and assignees;
- **Clauses** references to clauses are references to such as they appear in these terms;
- **Examples:** No example or instance shall limit whatever else may be included;
- **Money** references to money are to be New Zealand currency;
- **Legislation** references to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it. If the Borrower wishes to read any legislation referred to the Borrower can view it at [www.legislation.govt.nz](http://www.legislation.govt.nz);
- **Upon Demand** means upon demand in writing signed by the Lender or made electronically by the Lender, or on behalf of the Lender by any officer, employee, solicitor or agent of the Lender;
- **Business Day Convention** means where any date which is specified in, or determined pursuant to the terms, would otherwise fall on a day that is not a Business Day, that date will be adjusted so that it will be the first following day that is a Business Day, unless that day falls in the next calendar month, in which case that date will be adjusted so that it will be the first preceding day that is a Business Day.

## 3 - LOAN

### 3.1 - Loan Application

The Borrower must submit a fully completed Loan Application for the Lender to determine whether to make the Loan available to the Borrower. The Lender is not obliged to approve any Loan Application.

### 3.2 - Loan Availability

If the Lender accepts the Borrower's Loan Application and the Lender has provided the Borrower with a Loan Approval Confirmation, before the Lender make available the Loan under this Credit Agreement:

- a) the Conditions set out in the Repayment Letter and any other requirements that the Lender requests the Borrower to compete must have been completed to the Lender's satisfaction; and
- b) the Borrower must provide the Lender the Direct Debit Authority via at least one of the following means: email, telephone, SMS/text message or an online direct-debit form; and
- c) the Lender must receive evidence that the Direct Debit Authority has been accepted by the Borrower's Nominated Bank; and

- d) the Borrower must provide the Lender confirmation of agreement to the Lender's Privacy Policy/Waiver, and provide a completed Wage deduction Authority.

### **3.3 - Representations and Warranties**

The Borrower represents and warrants to the Lender that:

- a) the Borrower is over the age of 18 years and a natural person;
- b) the Borrower is a citizen or a permanent resident of New Zealand or Australia;
- c) the Borrower is in lawful employment and will immediately notify the Lender if the Borrower becomes redundant or bankrupt or enter into an insolvency arrangement;
- d) the information provided by the Borrower in connection with this Credit Agreement is true and accurate and there are no facts or circumstances that have not been disclosed to the Lender which would make any information false, inaccurate or misleading;
- e) the Borrower is able to perform his/her obligations under this Credit Agreement;
- f) no Event of Default has occurred or is continuing and the Borrower has no knowledge of facts or circumstances that will or may develop into an Event of Default;
- g) the Borrower will immediately notify the Lender should there be any change to the information provided by the Borrower to the Lender in connection with this Credit Agreement;
- h) the Borrower will provide the Lender with such other information as the Lender may reasonably require.

### **3.4 - Purpose of Loan**

The Borrower agrees to use the Loan solely for the purpose stated in the Loan Application and approved by the Lender and not for any other purpose. The Borrower agrees not to use the Loan for the purposes of gambling or for any illegal activities.

## **4 - REPAYMENT**

### **4.1 - Agreement to Repay**

The Borrower agrees that he/she will repay the Repayment Amount(s) on the relevant Repayment Date(s) to the bank account of the Lender in the following manner:

- a) The Borrower must include in the transfer statement:
  - i. the Borrower's full name; and
  - ii. the Loan Reference Number.
- b) The Borrower must pay the Lender by 4:00 pm on the Repayment Date(s);
- c) Any payment(s) received by the Lender after 4:00 pm, will be deemed to be made on the next Business Day.

#### 4.2 - Method of Payment

Each payment made by the Borrower under this Credit Agreement:

- a) is in accordance with clause 4.1;
- b) must be made in New Zealand dollars and in cleared funds;
- c) without any deductions or set-off;
- d) will be applied in the following order:
  - i. firstly, in payment of any Administrative cost(s) payable by the Borrower;
  - ii. secondly, in payment of any Transaction Processing Fee;
  - iii. thirdly, in payment of any Default Fee;
  - iv. fourthly, in payment of any Default Interest;
  - v. fifthly, in payment of the Interest Amount;
  - vi. sixthly, in payment of the Establishment Fee; and
  - vii. finally, in repayment of the Loan Amount.

#### 4.3 - Failure to Repay

If the Borrower fails to repay the Repayment Amount(s) on the Repayment Date(s) in accordance with this Credit Agreement, the Lender may exercise any of its rights and remedies available to the Lender and or in accordance with section 7: **WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS** of the Loan Disclosure Statement.

#### 4.4 - Full Prepayment

- a) The Borrower may repay the Loan in full at any time prior to the Repayment Date(s) by payment of:
  - a. the Full Prepayment Administration Fee;
  - b. the Transaction Processing Fee;
  - c. the Interest Amount;
  - d. the Establishment Fee; and
  - e. the Loan Amount.
- b) The Borrower may repay the Loan in part at any time prior to the Repayment Date(s), the amount prepaid will be applied in the following order:
  - a. firstly, in payment of the Prepayment Administration Fee;
  - b. secondly, in payment of the Transaction Processing Fee;
  - c. thirdly, in payment of the accrued Interest Amount;
  - d. fourthly, in payment of the Establishment Fee;
  - e. fifthly, in reduction of the Loan Amount.

## 5 - DEFAULT

### 5.1 - Event of Default

An Event of Default occurs if:

- a) the Borrower fails to repay to the Lender the Repayment Amount on the relevant Repayment Date;
- b) the Borrower fails to perform his/her obligations under this Credit Agreement;
- c) the Borrower is in default under any other loan and/or credit agreement;
- d) the Borrower dies or become physically or mentally incapacitated;
- e) the Borrower changes his/her name without our written consent;
- f) the Borrower becomes bankrupt or committed an act of bankruptcy;
- g) the Borrower contravenes any law or incur legal liability or if there are any Court proceedings current, pending or has been threatened;
- h) the Borrower makes or provided any information that is false, inaccurate or misleading.

### 5.2 - Default Interest Charges and Default Fee

In the event of a default in payment or breach/ enforcement of the contract, and while the default continues, the Borrower must pay the default fee and default interest charges in accordance with section “8 - DEFAULT INTEREST CHARGES AND DEFAULT FEES” of the Loan Disclosure Statement.

### 5.3 - Our Rights and Powers on Default

At any time after an Event of Default occurs, subject to any applicable laws, the Lender may exercise any of its rights and remedies available to the Lender and or in accordance with section 7: **WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS** of the Loan Disclosure Statement.

## 6 - ELECTRONIC COMMUNICATIONS AND ELECTRONIC SIGNING

### 6.1 - Electronic communications

The Borrower agrees to notices, documents, disclosure statements as required by the Credit Contracts and Consumer Finance Act 2003 and any other communications in relation to this Credit Agreement being sent to the Borrower, or made available, via email, website, SMS or any other electronic means.

### 6.2 - Unsubscribe

The Borrower agrees to the Lender sending from time to time commercial electronic messages and that the Borrower may at any time unsubscribe from such commercial electronic messages by emailing [loan@seedcash.co.nz](mailto:loan@seedcash.co.nz).

### 6.3 - On-screen confirmation

The Borrower acknowledges that when by ticking the 'confirmed' box titled "I accept the Terms and Conditions, the Privacy Policy and the Direct Debit Authority" on our website; the Borrower confirms that:

- a) the Borrower accept these Terms and Conditions, the Privacy Policy and the Direct Debit Authority;
- b) the Borrower is the signatory to this Credit Agreement;
- c) the Borrower personally ticked the 'confirmed' box; and
- d) the information provided by the Borrower in the Loan Application is linked to him/her and no other person.

## 7 - THE BORROWER'S INFORMATION

- The Borrower authorises the Lender to obtain any information about the Borrower that the Lender may reasonably require in relation to this Credit Agreement from any third party and further authorise the relevant third party to disclose such information to us;
- The Borrower authorises the Lender to share any information the Borrower have provided to the Lender with any third party, including other creditors, credit reference agencies, payment processing agencies, customer service providers and collection agencies for any purpose in relation to this Credit Agreement including assessing the Borrower's credit risk and ability to repay the Loan;
- The Borrower authorises the Lender to store and record any information about the Borrower.
- The Lender reserves the right to request from the Borrower any information or documents that the Lender may reasonably require in relation to this Credit Agreement, including for assessment of the Borrower's Loan Application, identifying the Borrower and/or assessment of the Borrower's credit risk and ability to repay the Loan;
- You authorise us to disclose your positive credit information (including repayment history information) to credit reference agencies and you understand that if we disclose your personal information to a credit reference agency, they may hold my information on their credit reporting database and use it for providing credit reporting services and for any other lawful purpose and they may disclose your information to their subscribers for the purpose of credit checking or debt collection or for any other lawful purpose;
- The Lender participates in Comprehensive Credit Reporting (CCR) programs with Centrix and Illion. The Borrowers can contact Centrix on [www.centrix.co.nz](http://www.centrix.co.nz) and Illion on [www.creditsimple.co.nz](http://www.creditsimple.co.nz) to request a personal credit report free of charge.



## 8 - ASSIGNMENT

- This Credit Agreement is personal to the Borrower and the Borrower may not assign, novate and/or transfer any of his/her rights and obligations under this Credit Agreement to a third party without the Lender's written consent;
- The Lender may assign, novate and/or transfer the whole or any part of the Lender's rights, interests and obligations in this Credit Agreement to a third party without the Borrower's consent.

## 9 - TERMINATION

The Borrower may terminate this Credit Agreement by giving the Lender notice in writing and repaying the Lender the Loan and any other amounts owing under this Credit Agreement.

## 10 - GENERAL PROVISIONS

- Time is of the essence in all respects regarding each of the Borrower's obligations under this Credit Agreement.
- The illegality, invalidity or unenforceability of a provision of this Credit Agreement will not affect the legality, validity or enforceability of another provision under this Credit Agreement;
- This Credit Agreement is governed and construed according to the laws of New Zealand;
- Both parties (the Lender and the Borrower) shall promptly do all acts as may be reasonably required by the other party to carry out the intent and purpose of this Credit Agreement;

## 11 - PRIVACY POLICY

**The Borrower acknowledge that the information herein contained and/or obtained pursuant hereto ("the information") will be used for the purposes of:**

- Assessing the Borrower's current and on-going credit worthiness; including credit checks;
- Administering, financing, insuring and enforcing the Borrower's contract(s);
- Maintaining the integrity and effectiveness of the Lender's credit records and those of credit reference agencies;
- Marketing goods and services provided by the Lender and its assigns or related companies.

**The Borrower irrevocably authorise the Lender for any and all of the foregoing purposes:**

- To obtain information that is reasonably required concerning the Borrower from any source including, but not limited to, credit reporting agencies, employers, past and current credit providers.

**The Borrower hereby permit all of these parties to provide such information.**

- To collect, retain and use the Information;
- To provide the Information to brokers and insurers providing insurance services incidental to the Borrower's contract(s);
- In the event of the Borrower's default, to provide the Information (together with details of the Borrower's dealings with the Lender to credit reference agencies and to any person providing services to the Lender in connection with the Borrower's contract(s).

The Lender's privacy policy (we may vary this Privacy Policy from time to time, and available at <https://seedcash.co.nz/privacy-policy>) is incorporated in, and forms part of, these terms and the Loan Agreement.

The Borrower's Name:	
The Borrower's Electronic Signature:	
Date of Signature:	