

# Secured Car Loan

## Terms and Conditions

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## 1 Your contract with us

These terms and conditions, together with your loan offer, form the contract between you and us in relation to your loan account.

## 2 Setting up your loan

2.1 We only have to lend you the amount of credit if:

- (a) you accept the loan offer within 3 days of the disclosure date;
- (b) you provide us with all documents and information that we ask you to provide, in a form satisfactory to us, including:
  - i. each security interest and any documents in relation to any security interest;
  - ii. any report, valuation or certificate we require in relation to the secured property;

iii. evidence of the insurance required under clause 10; and

iv. a direct debit authority form (unless we have agreed to accept a different method of payment).

(c) we are satisfied as to the outcome of our searches and enquiries in connection with you, the title and the value of the secured property;

(d) your financial circumstances have not materially changed since you applied for the amount of credit;

(e) you agree to receive notices and documentation by electronic communication; and

(f) you are not in default under this contract.

2.2 If we have not lent you the amount of credit within 60 days of the disclosure date, we reserve the right to withdraw the loan offer and terminate this contract.

## 3 How we fund your loan

3.1 We will fund your loan by paying the amount of credit by direct transfer into your nominated account or by any other method we agree with you (including to the seller of the secured property).

3.2 We will debit to your loan account (and you will owe us) the amount of credit as well as interest, fees and other amounts provided for in this contract.

## 4 How we calculate amounts in the loan offer

The loan term, repayment details and total interest charges specified in your loan offer are estimates. When we calculate these figures, we make certain assumptions, including that repayments are made on time and that there are no prepayments. In addition, we don't include credit fees and charges. The actual figures will depend on things like when you make repayments, whether interest rates change and what credit fees and charges and enforcement expenses are payable.

## 5 What you need to pay

- 5.1 You must pay us each repayment by the repayment date for that repayment.
- 5.2 When this contract ends, you must pay us:
- (a) the remaining balance;
  - (b) any interest accrued on the balance but not yet debited to your loan account; and
  - (c) any fees and charges or enforcement expenses payable before the contract ends but not yet debited to your loan account.
- 5.3 You must pay all amounts you owe us under this contract in Australian dollars by direct debit from your nominated account, unless we agree upon some other method with you.
- 5.4 Your nominated account must be with a financial institution located in Australia and must be in your name, unless we agree otherwise. You must give us details of your nominated account.
- 5.5 We will treat a payment as being made when we credit it to your loan account. If any direct debit or other authority used for payment is dishonoured, the repayment will be treated as not having been made.
- 5.6 You must provide us with a valid and enforceable direct debit authority to debit the monthly repayments from an account approved by us as they fall due. You authorise us to debit any amounts payable by you (including interest and credit fees and charges) as they become due. You must ensure that your nominated account has sufficient funds to meet your repayments when they are due, otherwise a payment may be dishonoured, and a fee may apply. You must not cancel the direct debit authority or close or suspend your nominated account without our prior written consent (which will not be unreasonably withheld)
- 5.7 If a repayment date:
- (a) is not a business day; or
  - (b) falls on the 29th, 30th or 31st of a month with no such date,
- the repayment will be due on the next business day.

- 5.8 If any direct debit used for repayment is dishonoured, the repayment will be treated as not having been made, and interest will continue to accrue on the unpaid daily balance until actual payment is received by us.

## 6 Paying off your loan early

- 6.1 You may make additional payments to prepay all or part of the balance at any time.
- 6.2 If you prepay part of the balance early, the amount of the repayments set out in your loan offer and their due dates remain unchanged unless we agree to change the repayments.
- 6.3 If you prepay the entire balance, you must also pay us any accrued interest, fees and charges not yet debited to your loan account, enforcement expenses and any applicable early repayment fee set out in the loan offer.

## 7 Interest charges

- 7.1 Interest on the balance is calculated daily by applying the daily percentage rate (the annual percentage rate divided by 365) to the balance of your loan account at the end of that day.
- 7.2 We debit interest to your loan account monthly in arrears on the same date each month as the loan date or as otherwise specified in the loan offer. Interest charges may also be debited on the day you repay the balance and all other amounts you owe under this contract (including when you repay the loan early).
- 7.3 If any day on which interest is due to be debited is not a business day, interest will be debited on that day. If any interest is due to be debited on a day which is the 29<sup>th</sup>, 30<sup>th</sup> or 31<sup>st</sup> of a month with no such date, then the debit will be made on the last day of the month.

## 8 Fees and charges you may have to pay

You authorise us to debit the following fees and charges to your loan account when they are incurred:

- (a) the fees and charges set out in the loan offer; and
- (b) any government charges and duties payable on amounts we receive from

you or credit to your loan account if we ask you to, whether or not you are primarily liable for them.

Acting reasonably, we may then either require you to pay these fees and charges immediately, collect them with your regular repayments, or require them to be repaid by one or more repayments.

## 9 Secured Property

- 9.1 By signing this loan contract, you grant to us a legal mortgage and a security interest over the secured property and over any insurance policy relating to the secured property. This includes any asset acquired in replacing the secured property, or any modifications made to the secured property (including any additions made or accessories purchased), and any money received from any insurance claim over the secured property or received from an insurer following cancellation of a policy.
- 9.2 You agree to do anything we ask you to do to effect, more effectively secure, confirm and register the mortgage and security interest, including signing any documents.
- 9.3 You warrant that you own the legal title to, or will own legal title to, the secured property during the term of the loan. You warrant that there is no and will be no other security interest granted over the secured property.

## 10 Insurance

- 10.1 You must comprehensively insure the secured property for its full insurable value, at your cost and with an insurer approved by us (acting reasonably), in respect of:
- (a) any compulsory third-party insurance; and
  - (b) any loss or damage by fire, accident, theft, and any other risks we specify from time to time.
- 10.2 You must also:
- (a) pay all insurance premiums as and when they fall due, and provide evidence of having done so and the currency of the policies;
  - (b) note our interest as mortgagee on all insurance policies until the amount of credit is repaid in full;

- (c) not do or fail to do anything which might allow the insurer to refuse a claim under any insurance policy;
- (d) tell us if the insurer refuses any claim; and
- (e) pay to us any amounts received from the insurer or any other party pursuant to any claim, which is not used to repair or reinstate the secured property, with those amounts to be applied by us to the balance in accordance with clause 13.

- 10.3 If you fail to take out or maintain the insurances required by this clause 10 or if you do not give us evidence of this upon request, we may take out any insurance on your behalf and debit the cost to your loan account, but we have no obligation to do so.
- 10.4 If the secured property is stolen, lost, destroyed or damaged so that repair is impractical or uneconomic, you must immediately pay to us the total amount you owe us, less any insurance money paid to us. Any insurance money paid must be paid to us in reduction of your liability to us. If the money is paid to you, you must immediately pay it to us. Payment of the insurance money to us does not release you from liability for any other amount due under this loan contract.
- 10.5 If the secured property is stolen, lost, destroyed or damaged, we may (but are not obliged to) accept assets from the insurer to replace the secured property. Any asset that is accepted as a replacement will be secured property and subject to this loan contract.
- 10.6 If repair is practical, you are obliged to repair the secured property promptly.
- 10.7 We may enter the premises where the secured property is held to gain access to the secured property for any purpose under this loan contract provided that, in the case of occupied residential premises, we have a court order or the occupier of the premises has consented.

## 11 Obligations regarding the secured property

### 11.1 You must:

- (a) keep the secured property in good order and repair, and in your possession and custody;
- (b) keep the secured property in Australia;
- (c) immediately notify us if you become aware that another party may be registering or will register a security interest over the secured property;
- (d) comply with all laws in connection with the secured property, including in relation to registration and compulsory third-party insurance;
- (e) notify us if the secured property is lost, stolen, or damaged beyond reasonable wear and tear;
- (f) upon request with reasonable notice, allow or arrange for us or our authorised agents or employees to inspect the secured property and any records in relation to the secured property; and
- (g) deliver the secured property to us if we are entitled to take possession of it.

### 11.2 You must not, without our prior written consent (which will not be unreasonably withheld):

- (a) grant a security interest over, or otherwise encumber, the secured property in favour of another person;
- (b) sell, grant a licence over, lease or dispose of the secured property;
- (c) alter or modify the secured property in any way;
- (d) change the location of the secured property, or if the secured property is a motor vehicle, not change where it is usually garaged;
- (e) cause or permit the secured property to be affixed to any other property; and
- (f) do anything, or fail to do anything, which might adversely impact the value of, or void any warranty in connection with, the secured property.

## 12 PPSA Provisions

- 12.1 PPSA means the Personal Property Securities Act 2009 (Cth).
- 12.2 You authorise us to register a security interest on the PPSR in respect of this contract, so that the security interest has the priority we require, and you agree to do all things reasonably necessary to facilitate this.
- 12.3 Our rights and powers under this contract are in addition to any rights or powers we may have under the PPSA.
- 12.4 You agree that, for the purposes of section 125(3) of the PPSA, we may delay taking action to retain or dispose of the secured property as we see fit.
- 12.5 You waive your right to receive any notice under the PPSA (including any notice pursuant to section 157 of the PPSA) except where the notice is required by the PPSA and cannot be excluded.

## 13 Application of payments

**NOTE: We may apply a repayment to any loan you have with us.**

- 13.1 Repayments received by us will be used to pay any amounts you owe to us under this contract in any order.
- 13.2 If you have other loans with us and do not tell us how the repayment is to be applied, we may apply the repayment to any or all of your loans.
- 13.3 The total amount you owe us must be repaid within 180 days from the date you die (or if there is more than one borrower, the last of you dies) unless other arrangements are made for the continuation of the loan to our satisfaction.

## 14 Adjustments to the balance

We may adjust the balance (which may include backdating a debit or credit or making other account corrections) to ensure that it accurately reflects the amount you owe to us. For example, we'll make changes to take into account any processing error, dishonoured payment or refunds or corrections to your loan account.

## 15 Breach of any term

If you breach any term of this contract or any other agreement, we will not be obliged to provide you any new financial accommodation.

## 16 When will you be in default?

**NOTE: The events which may cause you to default under this contract are listed below. You may default under this contract loan even if you have made all your payments. If you default under this contract, enforcement expenses may be payable. This means that you may have to pay any of our reasonable costs incurred in exercising our rights under this contract including collection expenses, and any other internal or external costs we incur as a result of your default.**

16.1 Without limiting our rights under this loan contract in any way, you must promptly inform us in writing if any event of default occurs.

16.2 Each of the following is a monetary event of default:

- (a) you do not pay any amount due under this contract by the due date; and
- (b) you fail to pay any amount exceeding \$50,000 to any person other than us by the due date.

16.3 Each of the following is a non-monetary event of default:

- (a) you become bankrupt, are unable to pay your debts as they fall due, or make any arrangement with your creditors;
- (b) you fail to give us any information or documents required under this contract;
- (c) you give us information or make a representation or warranty to us that is materially incorrect or misleading;
- (d) it becomes unlawful for you or us to continue with this contract or any other agreement;
- (e) you use any part of the amount of credit for a purpose that differs from the purpose set out in your loan application or otherwise agreed by us;
- (f) you do not maintain insurance required by any agreements with us;

(g) the secured property is substantially damaged or destroyed, and we consider in our reasonable opinion that the secured property cannot be expected to be reinstated within a reasonable time;

(h) the secured property is taken out of your control;

(i) there is a material adverse impact to the value of the secured property; or

(j) any other event agreed in writing by you to be an event of default for the purposes of this loan contract.

## 17 What happens when you are in default?

17.1 Subject to clauses 17.2 to 17.4 inclusive, if you are in default, we may take any of the following actions:

(a) demand immediate repayment of the entire remaining balance and any other amounts owing under this contract;

(b) enforce our rights with respect to the secured property, including by entering any premises and taking possession of the secured property (to the extent permitted by law); and

(c) exercise our rights under this contract.

17.2 If an event of default occurs, we will not:

(a) require you to repay the loan;

(b) take enforcement action against you; or

(c) enforce any security interest held to secure repayment of this loan,

unless we have given you at least 30 days' written notice of the event of default and, if the event of default is rectifiable, you have not rectified that event of default and no default of the same type has arisen during that period.

17.3 We do not need to give you a default notice or wait 30 days before commencing enforcement action if:

(a) we reasonably believe that we were induced by fraud by you to enter into this contract;

(b) we have made reasonable attempts to locate you but without success;

(c) a court authorises us to begin enforcement proceedings; or

(d) we reasonably believe that you have removed or disposed of the secured property, or that urgent action is necessary to protect the secured property.

17.4 We will only act on a specific event of non-monetary default if the event by its nature is material, or we reasonably consider that the event has had, or is likely to have, a material impact on:

- (a) your ability to meet your financial obligations to us;
- (b) our credit or security risk (or our ability to assess these); or
- (c) our legal or reputational risk where an event in clause 16(d) or 16(f) occurs.

17.5 Our decision about a matter under clause 17.3 and 17.4 is final.

17.6 We can take action even if we do not do so promptly after the default occurs. We do not lose any rights or forgive any defaults unless we do so in writing.

If you are in default, enforcement expenses may become payable under this contract. You must pay us any reasonable expenses we reasonably incur in exercising our rights under this this contract (including the use of our staff and facilities).

17.7 We may debit any amounts payable under this clause to your loan account as they are incurred.

17.8 We can:

- (a) sell the secured property by way of private sale, auction, tender for cash, or on terms as we see reasonably fit;
- (b) execute any transfer, assignment, discharge or other instrument we consider necessary for the enforcement or protection of our rights. For that purpose, you irrevocably authorise us to sign all such transfers, assignments, discharges and other instruments in your name; and
- (c) give valid discharges for any amounts payable in relation to the sale of the secured property.

## 18 Statements and notices

18.1 We will send you a statement for your loan account at least every six months (except

where the law considers this unnecessary).

18.2 We may send you a statement, notice or other document in any manner permitted by law, including by personal delivery, sending it by electronic communication or sending it by post to the postal or residential address that you have nominated.

18.3 Electronic communication may include sending you the notice or document by email or SMS or making it available for a reasonable period of time on our website.

18.4 Statements, notices and other documents will be sent to your last notified address and considered as received:

- (a) if given personally, at the time of delivery;
- (b) if sent by post, on the day they would be received in the ordinary course of post; or
- (c) if sent by electronic communication, on the day that the electronic communication containing the notice or notifying you that the notice is available enters the first information system which is beyond our control.

18.5 All notices or documents you send to us should be sent by email or post to the address set out in your loan offer or otherwise notified by us to you.

## 19 Our reliance on the things you tell us

When we enter into this contract with you, we rely on the following statements that you make to us:

- (a) you have read and understood the nature and effect of this contract;
- (b) you understand the legal consequences of any default or breach by you or us under this contract;
- (c) all information you have given us about yourself was true when you gave it to us and remains true as at the declaration date;
- (d) there is no information about yourself which you have not given us which might reasonably be expected to have caused us not to enter this contract;
- (e) all statements you make to us in this

contract or your loan application, or which we have relied upon when we offered to enter into this contract, are true and not misleading because of something you did not tell us; and

- (f) you are entering this contract in your own right and not as a trustee for any trust or as a partner in any partnership.

## 20 Let us know if your circumstances change

You must tell us as soon as possible if:

- (a) you change your name, residential address, email address, mobile number or other contact details;
- (b) you change your nominated account;
- (c) an event of default occurs; or
- (d) anything has happened that would affect your ability to comply with your obligations under this contract.

## 21 We may change this contract

**NOTE: We can make changes to your loan contract at any time (except interest rate changes during a fixed rate period). In making any changes, we will act reasonably. We will endeavour to give you reasonable notice of changes, but we reserve the right to make immediate changes to interest rates (except during a fixed rate term).**

21.1 Acting reasonably, we may change or vary a term of this contract dealing with:

- (a) credit fees or charges or the frequency of payment of a credit fee or charge;
- (b) the amount of repayments, the way in which repayments are calculated or when they are due;
- (c) the way interest is calculated or the time interest is debited;
- (d) a change in law or market practice;
- (e) a change in technology or other ways of communication;
- (f) a change in payment methods; or
- (g) any other reasonable change.

All of these changes can be made without your consent.

21.2 We will usually give you at least 30 days' advance notice of any changes (either by advertisement in a newspaper or in writing

to you, or both). Where a change reduces your obligations or extends the time for payment, we may notify you afterwards (so long as we confirm the change before or with your next statement of account).

21.3 If any law regulates a change we decide to make, we can only make the change to the extent permitted by law.

## 22 General matters

**NOTE: We may at any time assign, transfer, novate or otherwise deal with our rights and obligations under this contract without your consent and without notifying you first. We may disclose information about you or this contract to any third party involved in an actual or proposed assignment, novation or dealing by us, and that disclosure may be in a form that may enable that third party to identify you.**

22.1 If we give you a certificate which states the amount owed by you under this contract or any other matter relating to this contract, the certificate will be sufficient evidence of the amount or matter unless you prove it to be incorrect.

22.2 If the National Credit Code applies to this contract and:

- (a) that Code would otherwise make a clause or section of this contract illegal, void or unenforceable; or
- (b) a clause or section of this contract would otherwise contravene a requirement of that Code or impose an obligation or liability which is prohibited by that Code,

this contract is to be read as if that clause or section were varied, or the amount of the obligation or liability reduced, to the extent necessary to comply with that Code or, if necessary, omitted.

22.3 We may at any time assign, transfer, novate or otherwise deal with our rights and obligations under this contract in any way we wish. You must sign any document or do anything we reasonably require to enable us to do this. We may disclose any information or documents we consider desirable to help us exercise this right.

22.4 You cannot assign or otherwise deal with your rights or obligations under this contract without our prior written consent

(which will not be unreasonably withheld).

22.5 We may waive any of our rights under this contract. If we choose to waive our rights in a particular instance, our rights under this contract do not change.

22.6 This contract is governed by the laws of Queensland. You and we submit to the non-exclusive jurisdiction of the courts of that place.

## 23 Meanings of words used in this contract

**amount of credit** means the amount specified as such in your loan offer and any additional amount of credit we provide to you under this contract or any variation to it.

**annual percentage rate** means the interest rate specified as such in the loan offer.

**balance** means at any time the difference between all amounts credited and all amounts debited under this contract at that time.

**business day** means a day other than a Saturday or Sunday or public holiday when banks are open for business in your State or Territory.

**contract** means the contract (as varied from time to time) you make with us when you accept our loan offer. It consists of your loan offer and these terms and conditions.

**disclosure date** means the date specified as such in your loan offer.

**event of default** means any of the events described as such in clause 16.1 and 16.3.

**loan account** means the account we establish in your name for the purposes of this contract.

**loan date** means the date we first disburse money to you under this contract.

**loan offer** means the document named loan offer provided to you along with these terms and conditions, which together make up the contract.

**other agreement** means any other agreement or arrangement under which we provide financial accommodation to you at any time.

**PPSA** means the *Personal Property Securities Act 2009* (Cth).

**PPSR** means the Personal Property Securities Register, established by the PPSA.

**repayment** means each amount specified as a repayment in your loan offer (as varied in accordance with this contract).

**repayment date** means each of the dates specified as such in your loan offer (as varied in accordance with this contract).

**secured property** means the goods described as such in your loan offer, and your rights at any time in connection with those goods.

**security interest** means any mortgage, charge, lien, pledge, or other rights to be given as security for the payment of money or performance of obligations and includes any security interest as defined in the PPSA.

**sign** and **signing** are deemed to include acceptance online or by other electronic means.

**we, us** and **our** means Nimble Australia Pty Ltd (ACN 135 501 807, Australian Credit Licence 386 010) and its successors and assigns.

**you** and **your** means the person in whose name the loan account is held.

References to a person include any successors, transferees and permitted assigns.

References to a document include any variation or replacement of it.

The singular includes the plural and vice versa.

Headings are for convenience only and do not affect interpretation.

# Information Statement

## Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and us. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact us and, if you still have concerns, contact our external dispute resolution scheme, or get legal advice.

## The contract

### 1 How can I get details of my proposed credit contract?

We must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before -

- your contract is entered into; or
- you make an offer to enter into the contract,

whichever happens first.

### 2 How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to us, you must be given a copy to keep. Also, we must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply, if we have previously given you a copy of the contract document to keep.

If you want another copy of your contract write to us and ask for one. We may charge you a fee. We have to give you a copy -

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

### 3 Can I terminate the contract?

Yes. You can terminate the contract by writing to us so long as -

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

### 4 Can I pay my credit contract out early?

Yes. Pay us the amount required to pay out your credit contract on the day you wish to end your contract.

### 5 How can I find out the pay out figure?

You can write to us at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

We must give you the statement within 7 days after you give your request to us. You may be charged a fee for the statement.

**6 Will I pay less interest if I pay out my contract early?**

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits us to charge one) and other fees.

**7 Can my contract be changed by my credit provider?**

Yes, but only if your contract says so.

**8 Will I be told in advance if my credit provider is going to make a change in the contract?**

That depends on the type of change. For example -

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days advance written notice for-
  - a change in the way in which interest is calculated;
  - a change in credit fees and charges; or
  - any other changes by us;

except where the change reduces what you have to pay or the change happens automatically under the contract.

**9 Is there anything I can do if I think that my contract is unjust?**

Yes. You should first talk to us. Discuss the matter and see if you can come to some arrangement. If that is not successful, you may contact our external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. Our external dispute resolution provider is the Australian Financial Complaints Authority, which can be contacted at 1800 931 678, [afca.org.au](http://afca.org.au) or GPO Box 3, Melbourne VIC 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid. You can also contact ASIC, the regulator, for information on 1300 300 630 or through their website at [asic.gov.au](http://asic.gov.au).

## Insurance

**10 Do I have to take out insurance?**

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third-party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider can not insist that you use any particular insurance company.

**11 Will I get details of my insurance cover?**

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing, your insurer must give you a statement containing all the provisions of the contract.

**12 If the insurer does not accept my proposal, will I be told?**

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

**13 In that case, what happens to the premiums?**

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

**14 What happens if my credit contract ends before any insurance contract over mortgaged property?**

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

## Mortgages

**15 If my contract says I have to give a mortgage, what does this mean?**

A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.

**16 Should I get a copy of my mortgage?**

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

**17 Is there anything that I am not allowed to do with the property I have mortgaged?**

The law says you can not assign or dispose of the property unless you have your credit provider's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or can not do with the property.

**18 What can I do if I find that I can not afford my repayments and there is a mortgage over property?**

See the answers to questions 22 and 23.

Otherwise you may–

- if the mortgaged property is goods – give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
- sell the property, but only if your credit provider gives permission first;

OR

- give the property to someone who may then take over the repayments, but only if your credit provider gives permission first.

If your credit provider won't give permission, you can contact their external dispute resolution scheme for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after the mortgaged property is sold.

**19 Can my credit provider take or sell the mortgaged property?**

Yes, if you have not carried out all of your obligations under your contract.

**20 If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?**

Yes. You have 7 days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

**21 When can my credit provider or its agent come into a residence to take possession of mortgaged goods?**

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

## General

**22 What do I do if I cannot make a repayment?**

Get in touch with us immediately. Discuss the matter and see if you can come to some arrangement. You can ask us to change your contract in a number of ways:

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

**23 What if we cannot agree on a suitable arrangement?**

If we refuse your request to change the repayments, you can ask us to review this decision if you think it is wrong. If we still refuse your request you can complain to the external dispute resolution scheme that we belong to. Further details about this scheme are set out below in question 13.

**24 Can you take action against me?**

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact our external dispute resolution scheme or ASIC, or get legal advice.

**25 Do I have any other rights and obligations?**

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

**IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT US. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH US BEFORE CONTACTING OUR EXTERNAL DISPUTE RESOLUTION SCHEME.**

**IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO US, YOU CAN CONTACT OUR EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE. EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. OUR EXTERNAL DISPUTE RESOLUTION PROVIDER IS THE AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY AND CAN BE CONTACTED AT 1800 931 678, AFCA.ORG.AU OR GPO BOX 3, MELBOURNE VIC 3001.**

**PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.**