

[branch heading]

**CREDIT CONTRACT
and
DISCLOSURE STATEMENT**

[client address]

Loan number:	-
Effective date of statement:	-

Account name	Sample-
Account type	Loan-

Guarantor

The creditor is required to provide you with this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. This document sets out the 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 credit contract and disclosure statement in a safe place.

The law gives you a limited right to cancel the consumer credit contract. See the statement of right to cancel below for full details of your right to cancel. **Note that strict time limits apply.**

IMPORTANT INFORMATION

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 fax to the number specified (if any); or • Sending an email to the address specified (if any).	Name:	CWA Finance Limited-
	Physical address:	-51 Patiki Road Avondale Auckland
	Postal address:	-P.O. Box 71051 Rosebank Auckland 1348
	Phone:	0800 828 133
	Email:	-cwafinance@xtra.co.n z

FULL NAME AND ADDRESS OF DEBTORS

This is the person responsible for making payments to the creditor.

Debtors:	-	-
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CREDIT DETAILS

Initial unpaid balance.

This is the amount you owe at the date of this statement (including any fees charged by the creditor).

[opening balance] made up of: [opening transactions]

Subsequent advance(s): -	Total advances: this is the total amount of all advances made or to be made to you. [total advances]
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PAYMENTS

You are required to make each payment in the amount specified and at the time specified.

Payments -	Total amount of payments -
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Date	Payment	Notes
-	-	-

Method of payment -

INTEREST

Interest -	Total interest charges This is the total amount of the interest charges payable under the contract. -
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Method of charging interest -

CREDIT FEES AND CHARGES

<p>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. Your credit contract may allow the creditor to vary this/these fee(s) and charge(s). [fees] Administration costs and fees payable on full prepayment are disclosed under the full prepayment heading.</p>

CONTINUING DISCLOSURE

<p>The creditor may be required to provide you with regular statements. The statements will give you information about your account. [statement cycle]</p>
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WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security interest(s)

The creditor has an interest in the property listed below 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 extent to which your obligations are secured to the property noted below is the unpaid balance of your account.

[security]

Default interest charges and default fees

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 may allow the creditor to vary these fees and charges. Default interest is charged from the time you fail to make a due payment until the arrears are paid.

[default interest]

Default fees: -

FULL PREPAYMENT

If you pay the unpaid balance in full before the final payment is due (full prepayment), you may be required to pay a fee or charge to compensate the creditor for any loss resulting from the full prepayment. The creditor may have suffered a loss if the creditor's current interest rate is lower than the interest rate applying to your original consumer credit contract. You may also have to pay the creditor's administrative costs relating to the full prepayment. The amount you may have to pay to compensate the creditor for the loss is calculated using the formula prescribed in regulation 9 or regulation 11 of the Credit Contracts and Consumer Finance Regulations 2004

Administrative costs/ fees: -

RIGHT TO CANCEL

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

Time limits for cancellation

If the disclosure documents are handed to you directly you must give notice 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, email) you must give notice that you intend to cancel within 7 working days after the electronic communication is sent. If the documents are mailed to you, you must give the notice within 9 working days after they were posted. 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:

- 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).

You must also, within the same time, return to the creditor any advance and any other property received by you under the contract.

You must also pay the cash price of the property or services (or the balance of the cash price after deducting any amount you have already paid) within 15 working days of the day you give the cancellation notice.

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).

If you cancel the contract, the creditor can also charge you:

- interest for the period from the day you received the property or services until the day you either pay the cash
- price for the property or services or return the property to the creditor; and
- if any returned property has been damaged while in your possession, the costs of repairing the damage.

If you cancel the contract, the creditor can also charge you interest for the period from the day you received the advance until the day you repay the advance.

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, 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 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 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 for too long, the creditor may not have to consider your application.

DISPUTE RESOLUTION

Name of dispute resolution scheme: **-NZ Dispute Resolution Centre**
It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreements you have with the creditor.
Contact details of dispute resolution scheme:
Phone: - 09 4867153
Website: - www.nzdrc.co.nz
Business Address: - 9 Anzac Street, Ground Floor, Takapuna, Auckland 0622

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Creditor registration name:	-CWA Finance Ltd
Registration number	- FSP578027

DEBTOR'S SIGNATURE

CREDITOR'S SIGNATURE

Signed on behalf of Creditor

Signature:	Witness signature:
Name:	Witness name:
Title:	Witness address:

TERMS AND CONDITIONS

NOTE:
CWA Finance is a responsible lender.
Application for finance can be made online or in person. Borrowers must come to the CWA office to complete a loan where CWA will ensure the loan is affordable and best suited for each borrowers situation.
This sample contract shows your rights and obligations. Interest rates and terms will vary depending on amount borrowed, term of loan, type of security, type of loan, credit history. CWA Finance LTD will demonstrate and explain the loan before signing. Loans cannot be completed online.