

[Terms and Conditions of the Premium Finance Facility]

1. (Total Premium)

The Total Premium includes GST payable on the insurance premium and may include FSL, stamp duty and related intermediary charges. Elantis Premium Funding must pay the Total Premium to the Intermediary or Insurer(s). The Borrower acknowledges that payment of the Total Premium to either the Borrower's Intermediary or Insurer(s) is a full and complete discharge of Elantis Premium Funding's obligations under this agreement. For the purposes of this clause, "the Borrower's Intermediary" includes, the Borrower's agent or the Borrower's insurance broker as the context requires taking account of the facts, matters and circumstances as to how and by and through whom this agreement came into being, or such other person as nominated on the front of this agreement by Elantis Premium Funding. If an insurance premium is payable by instalments, then Elantis Premium Funding may pay the Total Premium by instalments to the Borrower's Intermediary or Insurer(s), on or before the dates due. Elantis Premium Funding is not obliged to pay any instalments of the Total Premium for any of the Policies after an Event of Default occurs.

2. (Total Amount Financed)

The Total Amount Financed is the Total Premium less any deposit. Total Charges are calculated on the Total Amount Financed

3. (Preconditions to Payment of Total Premium)

Prior to Elantis Premium Funding paying the Total Premium (a) the Borrower must pay to Elantis Premium Funding the amount of the Initial Payment, and (b) Elantis Premium Funding must be satisfied that the Policies have been issued on terms that allow Elantis Premium Funding to exercise its rights upon the occurrence of an Event of Default. Elantis Premium Funding may terminate this agreement and refuse to pay the Total Premium or any instalment of the Total Premium if these preconditions have not been satisfied within 7 days of acceptance.

4. (Total to be Repaid)

Total to be Repaid is the Total Amount Financed plus Total Charges. The Borrower must pay to Elantis Premium Funding the Total to be Repaid by equal monthly instalments plus any application fee if applicable. The application fee is payable together with the first instalment and is due on the date indicated on the front of this agreement. Subsequent instalments must be paid on the same day of each month thereafter ending on the date of the Last Instalment specified. For the purposes of this clause "Total Charges" means the total of all interest charges made by Elantis Premium Funding for the provision of the Total Amount Financed to the Borrower.

5. (Additional Charges and fees including Credit Card Fees)

(a) If Elantis Premium Funding agrees to the rescheduling of an instalment (or instalments), Elantis Premium Funding may charge the Borrower a Deferment Fee. (b) If Elantis Premium Funding terminates this agreement due to an Event of Default then, unless the Borrower has borrowed the Total Amount Financed wholly or predominantly for personal, domestic or household purposes, Elantis Premium Funding may charge the Borrower a Cancellation Fee. (c) Elantis Premium Funding may charge the Borrower a Dishonour Fee if there is an Event of Default under clause 7(b). (d) Elantis Premium Funding may demand from the Borrower a late payment fee in relation to money not paid when payable and (e) Elantis Premium Funding may charge the borrower penalty interest on late payments calculated by multiplying the amount of any money not paid when payable by the Westpac Reference Lending Rate published by Westpac Banking Corporation from time to time (or other similar rate chosen by Elantis Premium Funding) plus 4%. (f) Credit Card payments are accepted for all instalments but a fee for Visa/Mastercard will be charged. (g) Details of the fees referred to in this clause are available from Elantis Premium Funding upon application by the Borrower.

6. (Security and Power of Attorney)

To secure its obligations under this agreement and any other agreement with Elantis Premium Funding, the Borrower (a) absolutely assigns to Elantis Premium Funding the right to claim, demand, sue for, recover, settle and receive money payable at any time by the Insurer(s) under any of the Policies (including, without limitation, money payable on cancellation of any of the Policies or upon the occurrence of any event or circumstances covered by any of the Policies to the extent allowed by law) ("Insurance Proceeds"); (b) for valuable consideration irrevocably appoints Elantis Premium Funding and any director, secretary or employee of Elantis Premium Funding or any related corporation as the Borrower's true and lawful attorney with power after the occurrence of an Event of Default to the extent allowed by law (and pursuant to clause 8 of this Agreement) to cancel or otherwise deal with any Policy, to make, pursue and settle any claims in connection with any Policy, to receive and give receipts for Insurance Proceeds and otherwise deal with any Policy and Insurance Proceeds as the attorney considers desirable to ensure the Borrower pays all money owing under this agreement to Elantis Premium Funding. Upon payment of all money owing to it, Elantis Premium Funding must reassign the rights to any Insurance Proceeds to the Borrower; and (c) for valuable consideration irrevocably appoints the Borrower's intermediary and any director, secretary or employee of the Borrower's Intermediary as the Borrower's true and lawful attorney with power to request Elantis Premium Funding to fund other insurance premiums and/or to renew any of the Policies on behalf of the Borrower on the same terms and conditions as these General Terms and Conditions. If Elantis Premium Funding, in its absolute discretion, agrees to fund other insurance premiums and/or the

renewal of any of the Policies, it will provide the Borrower with the documents setting out the details of that funding and that funding will be made available by Elantis Premium Funding to the Borrower on terms and conditions contained in that document and these General Terms and Conditions. Regardless of the above, where the Borrower has borrowed the Total Amount Financed the Borrower may, upon prior written notice to Elantis Premium Funding, cancel any Policy funded under this agreement.

7. (Events of Default)

An Event of Default occurs if (a) the Borrower fails to make a payment to Elantis Premium Funding when due and payable (b) a payment made by the Borrower to Elantis Premium Funding is dishonoured on presentation (c) a Policy does not provide for Elantis Premium Funding to exercise its rights upon the happening of an Event of Default (d) a corporate Borrower becomes or may (on the granting of an application made or the passing of any resolution) become an externally administered body corporate within the meaning of the Corporations law (e) an individual Borrower commits an act of bankruptcy (f) a Policy is cancelled or becomes or is claimed to be void or voidable (g) the Borrower is not able to perform its obligations under this agreement or Elantis Premium Funding's security under this agreement is not exercisable in the manner intended by Elantis Premium Funding or has been or is likely to be prejudiced in some way.

8. (Elantis' rights upon Event of Default)

If an Event of Default occurs (a) Elantis Premium Funding may terminate this agreement (b) subject to (g) below, the Borrower must upon demand by Elantis Premium Funding immediately pay all money owing under this agreement (in the case of an Additional Charge, reduced to an amount which Elantis Premium Funding determines is attributable to the period up to the date of the demand) (c) Elantis Premium Funding may cancel or otherwise deal with any Policy, the Borrower's rights under any of the Policies and any money payable to the Borrower in connection with the Policies in such way as it considers desirable to protect Elantis Premium Funding's position and recover money owing by the Borrower under this agreement or any other agreement (d) Elantis Premium Funding may make and pursue (by legal action or otherwise) and settle any claim under any of the Policies and receive and give receipts for any money payable in connection with any of the Policies (e) Elantis Premium Funding may apply any money received from or on account of the Borrower against any of the Borrower's indebtedness to Elantis Premium Funding, under this agreement or any other loan or facility provided by Elantis Premium Funding (f) Elantis Premium Funding is not obliged to pay any premium instalment (g) where the Borrower has borrowed the Total Amount Financed wholly or predominantly for personal, domestic or household purposes then:

- if any of the Policies are cancelled as provided for below, the amount payable under clause 8(b) is limited to amounts which became payable during the operation of the relevant Policies funded under this agreement;
- Elantis Premium Funding may only cancel any of the Policies under clause 8(c) if the Borrower has failed to comply with an obligation under this agreement; Elantis Premium Funding has notified the Borrower in writing that Elantis Premium Funding may cancel the relevant Policy(ies) unless the breach (including payment of outstanding payments) is remedied within 7 days of receipt of the notice; and at the time of cancellation of the relevant Policy(ies) (being at least 7 days after receipt of the notice) the breach has not been remedied.

9. (General Payment Obligations)

Any amount owing to Elantis Premium Funding under this agreement must be paid by the Borrower in full without any deduction. The Borrower waives all rights of set-off, combination or counterclaim in relation to money owing under this agreement. Without limiting the foregoing, if an event occurs or a circumstance arises entitling the Borrower to make a claim under a Policy then nothing shall affect Elantis Premium Funding's (a) rights under this agreement to claim the Total to be Repaid or (b) ability to exercise any of its rights under this agreement (unless specifically stated otherwise).

10. (Demands and Notices)

Any demand by Elantis Premium Funding may be signed under seal, or by an officer or employee of Elantis Premium Funding or related corporation. Elantis Premium Funding may serve notice upon the Borrower by hand delivery, post, delivery to the Borrower's last known facsimile number or to the email address nominated by the Borrower in its application for finance. A notice posted will be deemed received on the 3rd business day after posting. A notice sent by email will be deemed to be received immediately after sending. A notice sent by facsimile transmission will be deemed received on production of a transmission report showing the facsimile was sent to the Borrower's facsimile number without error.

Any communication by or to the Intermediary will be regarded as having been given by or to the Borrower. Such communication sent by Elantis Premium Funding will be deemed received by the Debtor when it is received by the Intermediary.

11. (Borrower's Obligations and Waiver)

Time is of the essence in relation to the performance of the Borrower's obligations under this agreement. No waiver or period of grace will apply unless given in writing by Elantis Premium Funding.

12. (Commissions)

Elantis Premium Funding may pay a commission to an Intermediary in connection with this agreement. The Borrower consents to the payment of a commission by Elantis Premium Funding to the intermediary in connection with this agreement. Elantis Premium Funding is not aware of the commission arrangement between the intermediary and the Insurer.

13. (Stamp Duties and Elantis' costs)

The Borrower must (a) pay all stamp duty, taxes or fees payable in connection with this agreement (whether or not disclosed in this agreement) (b) reimburse Elantis Premium Funding for all costs, fees (including, legal fees on a full indemnity basis) and interest incurred by Elantis Premium Funding following an Event of Default PROVIDED THAT, where the Borrower has borrowed the Total Amount Financed wholly or predominantly for personal, domestic or household purposes, the Borrower is not required to reimburse Elantis Premium Funding for costs and fees incurred or unearned interest after the relevant Policies are cancelled.

14. Joint and Several Obligation, General Interpretation, Jurisdiction, Assignment, Completion of Blanks; Severance

(a) Where the Borrower is 2 or more persons, this agreement binds them jointly and each severally. (b) References to the singular include the plural and vice versa. (c) The law of New South Wales governs this agreement. (d) The parties irrevocably and unconditionally submit to the jurisdiction of the courts of New South Wales. (e) Elantis Premium Funding may at any time assign its interest in this agreement. (f) The Borrower authorises Elantis Premium Funding to complete any blanks in this document. (g) If any part of this agreement is illegal or unenforceable, it will be severed from this agreement and neither that part nor its severance will affect the enforceability of the remainder of this agreement

15. Indemnities and Releases

To the extent permitted by law:

- (a) the Borrower is, and remains, liable for amounts Elantis Premium Funding pays or has paid at the Borrower's direction, or at the direction of the Borrower's Intermediary's, and no act or omission of the Borrower's Intermediary (including any lawful, unlawful or negligent act or omission) will relieve the Borrower of that liability;
- (b) Elantis Premium Funding is not liable in respect of (and is not liable for loss suffered by the Borrower whatsoever in respect of) any conduct, misconduct, omission, delay, breach of duty or negligence of the Borrower's Intermediary or the Insurer;
- (c) subject to clause 6(b), Elantis Premium Funding is not responsible to the Borrower or any other person for, or in respect of, the cancellation of any Policies in accordance with the terms of this Agreement, and (subject to clause 8(g)) the Borrower indemnifies Elantis Premium Funding in relation to any claims arising out of such cancellation.

16. Quotation

This quotation is valid for 15 days and approval is subject to a credit risk assessment. We reserve the right to amend the quotation if acceptance is outside the agreed terms.

ELANTIS PREMIUM FUNDING LIMITED (ABN 20 002 543 606) **PRIVACY STATEMENT & CONSENT**

This Privacy Statement & Consent ("Statement") sets out how Elantis Premium Funding Limited ("our", "us", "we") collects, discloses, handles and uses personal information and credit-related information about you regarding your finance application as an individual applicant or as a representative of a corporate applicant or a partnership. By signing the Offer To Borrow Money To Fund Insurance Premiums ("the Offer"), you are consenting to us collecting, using, disclosing and handling your personal and credit-related information in accordance with this Statement and you are warranting that you have authority on behalf of all applicants to consent to these matters on their behalf, and agreeing to inform all other applicants of the contents of this Privacy Statement & Consent or provide a copy to them.

Collection

We collect personal and credit-related information about you to enable us to assess the finance application for which you are an applicant, signatory or representative; to establish, administer and manage the products and services we provide to you, including taking appropriate action in the event of a default on the terms of your loan, or where there is fraud or a serious credit infringement; where required or authorised by law (including under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2009* (Cth), the *Privacy Act 1988* (Cth) and the *Credit Reporting Privacy Code* ("CR Code"); and the *Income Tax Assessment Act 1936* (Cth)); to comply with our arrangements with credit reporting bodies and to inform you of products and services that may be of interest to you. If you do not provide the personal or credit related information sought by us we will be unable to provide or administer our products and services.

We will collect personal or credit-related information from you and your agents and may also collect personal or credit-related information from finance brokers, insurers and insurance brokers and agents; your bank, and other financial institutions; your accountant(s), and other professional service providers; current and past employers; credit reporting bodies; collection agents and finance or industry bodies.

PRIVACY STATEMENT & CONSENT (continued)

Use and disclosure

We may disclose your personal and credit related information to persons who can verify your identity and the information we have collected about you; to third parties that provide administrative or other services, such as to our bankers and other financial institutions; our credit insurers; credit reporting bodies (CRBs) including when we are making an enquiry about you or seeking a report about you from that CRB; debt collection agencies; relevant complaints tribunals and government agencies (including the ATO), in accordance with our regulatory obligations; finance or banking industry bodies; and companies that assist us undertake customer surveys and research or any other person from which we have collected your personal information in relation to the products and services that we provide you.

Exchanging information with CRBs

As referred to above, we may exchange your personal and credit-related information with CRBs (even during a "ban period" (see definition below)) to verify your identity, assess your finance application and provide/administer and manage your loan. The types of information that may be provided to a CRB include:

- details of your identity (including name, gender, address (and previous addresses), birthdate, employment details and driver's license number); and
- information about your application for consumer or commercial credit from us or information about finance we have provided to you.

We note that:

- CRBs may include the information in reports provided to credit providers to assist them to assess your credit worthiness;
- you may request CRBs not to use or disclose credit information without your consent that they hold about you for a period of 21 days (known as "a ban period"), if you believe on reasonable grounds that you have been or are likely to be a victim of fraud; and
- you may request that CRBs not use your credit reporting information for the purposes of pre-screening of direct marketing by a credit provider.

Without limiting the other sections of this Privacy Statement & Consent, in signing the Offer you agree that we may:

- obtain a credit report about you from a CRB, for the purpose of assessing your application for consumer credit or commercial credit;
- obtain a consumer credit report containing information about you from a CRB for the purpose of assessing your application for commercial credit and for the purpose of collecting overdue payments relating to commercial credit owed by you;
- access your personal information and credit-related information held by a CRB, even during a ban period, for the purpose of assessing your finance application and for collecting overdue payments.

The CRBs that we typically use are Dun & Bradstreet (contact details and privacy policy available at www.dnb.com.au) and Veda (contact details and privacy policy available at www.veda.com.au).

Access, correction and complaints handling

Our policy relating to the handling of personal and credit-related information (available at www.elantis.com.au) contains information about how you may:

- access personal and credit related information we hold about you and seek the correction of such information;
- complain about a breach of the Australian Privacy Principles, the Privacy Act or the CR Code, and how we will deal with such a complaint.

If you have any concerns or complaints regarding your personal or credit related information; you believe that the privacy of your personal or credit related information has been compromised; or you wish to request access or an update to your personal or credit related information you can contact our Privacy Officer at: Privacy Officer - Elantis Premium Funding

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