

**These General Terms and Conditions will apply whenever Elantis Premium Funding (Elantis) funds Insurance premiums for the Borrower**  
**GENERAL TERMS AND CONDITIONS**

- 1. Advance of Total Advances**
    - 1.1. Elantis agrees to advance the Total Advances to the Borrower to wholly or partially fund the premiums for the Insurances by paying the Total Advances to the Intermediary or, as applicable, to the underwriters of the Insurances ("Insurers"). Elantis is not responsible for any loss arising from the failure of the Intermediary to pay an amount equal to the Total Advances to the Insurers.
  - 2. Payments and Interest**
    - 2.1. The aggregate outstanding Advances must be repaid by monthly instalments commencing on the Date of First Payment in accordance with Box 5 of the Details.
    - 2.2. Interest on the aggregate outstanding Advances accrues and is payable at the end of each month in accordance with the provisions in Box 6 of the Details.
    - 2.3. All money owing under this Contract must be paid by the Date of Last Payment specified in Box 5 of the Details or upon earlier demand pursuant to clause 7.
  - 3. Security and power of attorney**
    - 3.1. To secure its obligations under this Contract and any other agreement with Elantis, the Borrower:
      - (a) absolutely assigns to Elantis the right to claim, demand, sue for, recover, settle and receive money payable at any time by the Insurers under any of the Insurances (including, without limitation, money payable on cancellation of any of the Insurances or upon the occurrence of any event or circumstances covered by any of the Insurances) ("**Insurance Proceeds**"); and
      - (b) for valuable consideration irrevocably appoints Elantis and any officer or employee of Elantis or of any related company severally as its attorneys with power after the occurrence of an Event of Default to cancel or otherwise deal with any of the Insurances, to make, pursue and settle any claims in connection with any of the Insurances, to receive and give receipts for the Insurance Proceeds and otherwise deal with any of the Insurances and the Insurance Proceeds as the attorney considers desirable to ensure the Borrower pays all money owing under this Contract and any other agreement with Elantis to Elantis.
    - 3.2. Upon payment of all money owing to it, Elantis must reassign the rights to the Insurance Proceeds to the Borrower.
  - 4. Borrower's Undertakings**
    - 4.1. The Borrower must not cancel, determine or permit to be cancelled or determined any of the Insurances without Elantis' consent. The Borrower must not at any time assign, charge or otherwise deal with its interest in the Insurance Proceeds. This clause does not affect or prevent the exercise of any of Elantis' rights under this Contract.
    - 4.2. The Borrower must notify Elantis immediately of:
      - (a) any loss, sale of or damage to any property the subject of any of the Insurances;
      - (b) the refusal of the Insurers to issue any of the Insurances; or
      - (c) the cancellation or determination of any of the Insurances.
  - 5. Borrower's Warranties and Indemnities**
    - 5.1. The Borrower warrants to Elantis that:
      - (a) all the information at any time given to Elantis by the Borrower or the Intermediary arranging the Insurances in connection with this Contract is correct and is not by content or omission misleading; and
      - (b) it will have made full and adequate disclosure to the Insurers of all facts relevant to the Insurances and that, subject only to payment of the Total Advances by Elantis, the Insurances so funded will be in full force and effect and not voidable.
    - 5.2. The Borrower indemnifies Elantis against all actions, claims, demands, losses, damages, liabilities, costs and expenses of any nature incurred at any time actually or contingently by Elantis arising directly or indirectly from:
      - (a) a failure by the Borrower to comply with any obligation under this Contract;
      - (b) Elantis exercising any right under this Contract;
      - (c) the rate of interest applying to a judgment debt being less than that applying to the Borrower's original payment obligation in respect of which judgment was obtained;
      - (d) Elantis acting as the Borrower's attorney or providing any indemnity to any person so acting; or
      - (e) Elantis acting on any notice, request, direction or instruction given by or on behalf of the Borrower at any time in connection with this Contract.A certificate or statement by Elantis is prima facie evidence of the amount of loss payable by the Borrower pursuant to this clause.
  - 6. Events of Default**

For the purpose of this Contract, an "**Event of Default**" occurs if:

    - (a) a cheque for payment by the Borrower is not honoured on first presentation or any of the Insurances do not issue upon terms that enable Elantis to freely exercise its rights upon the occurrence of an Event of Default;
    - (b) the Borrower fails to pay when payable any money owing under this Contract or any other agreement with Elantis;
    - (c) where the Borrower is a company, the Borrower has an encumbrancer take possession of, or a liquidator, receiver, or similar official is appointed over, the whole or part of the Borrower's undertaking;
    - (d) where the Borrower is a partnership, the Borrower is dissolved or has a receiver appointed to any of its assets;
    - (e) an individual Borrower commits an act of bankruptcy;
    - (f) an event occurs or a circumstance arises entitling the Borrower to make a claim under any of the Insurances or any of the Insurances is cancelled or becomes or is claimed to be void or voidable; or
    - (g) Elantis forms the opinion that the Borrower may not be able to perform its obligations under this Contract or that its security under or in connection with this Contract may not be exercisable in the manner it intends or has been or is likely to be prejudiced in some way.
  - 7. Elantis' rights upon Event of Default**
    - 7.1. If an Event of Default occurs the Borrower must upon demand by Elantis immediately pay all money owing under this Contract including accrued but unpaid interest. Whether or not Elantis has made such a demand, Elantis may cancel or otherwise deal with any of the Insurances, and exercise the Borrower's rights under any of the Insurances to receive the Insurance Proceeds in such a way as it considers desirable to protect Elantis' position and recover money owing by the Borrower under this Contract and any other agreement with Elantis. Without limiting Elantis' rights under this clause, Elantis may make and pursue (by legal action or otherwise) and settle any claim under any of the Insurances and receive and give receipts for the Insurance Proceeds.
    - 7.2. If an Event of Default results in a default in payment and while the default continues, the Borrower 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. Default interest is calculated at an annual interest rate of 20% from the date of default until the default is paid. The default interest charges are calculated by multiplying the amount in arrears at the end of the day by the daily default interest rate. The daily default interest rate is calculated by dividing the annual interest rate by 365. Interest is charged to your account at the end of each month. The credit contract may allow the creditor to vary these charges.
    - 7.3. Nothing in clause 7.1 prevents the Borrower from applying under section 55 of the Credit Contracts and Consumer Finance Act 2003 ("**CCCF Act**") to Elantis to change this Contract on the ground of unforeseen hardship in accordance with sections 56 and 57 of the CCCF Act.
  - 7.4. If Elantis does not cancel or otherwise deal with any of the Insurances as set out under clause 7.1, and the Borrower remedies the default in accordance with section 57(2) of the CCCF Act, the Borrower retains the right to apply to Elantis to change this Contract in accordance with sections 55 to 57 of the CCCF Act.
- 8. General payment obligations**

Money owing under this Contract must be paid in full without any deduction. If Elantis requires, the Borrower must make payments under this Contract by direct debit or electronic funds transfer and provide Elantis with the appropriate forms and authorities. The Borrower waives all rights of set-off, combination or counterclaim in relation to money owing under this Contract. If an Event of Default occurs, Elantis may apply any money received from or on account of the Borrower including the Insurance Proceeds against any of the Borrower's indebtedness (under this Contract or any other agreement) it chooses irrespective of any direction by the Borrower to the contrary.
  - 9. Demands and Notices**

Any demand by Elantis under this Contract may be signed by it by any officer or employee of Elantis or of a related company. Notice by Elantis to the Borrower will be effectively given if sent by post or delivered to the Intermediary's address or sent by email to the Intermediary's email address or sent by fax to the Intermediary's fax number. Notice sent by post will be deemed to have been received on the 3rd business day after posting; notice sent by fax will be deemed to be received on production of a transmission report by the machine from which it was sent and notice delivered to the Intermediary will be received when delivered to the Intermediary's address (or any address or fax number notified to Elantis by the Intermediary); and notice sent by email will be deemed to be received at the time of transmission.
  - 10. Borrower's obligations and waiver**

Time is of the essence in relation to the performance of the Borrower's obligations under this Contract. No waiver or period of grace will be implied unless expressly given in writing by the Finance Company.
  - 11. Commissions**
    - 11.1. The Elantis discloses to the Borrower and the Borrower agrees that Elantis will generally pay a fee or commission to the Intermediary in connection with this Contract. Although commission charges are common practice within the insurance industry, Elantis is not aware of any particular commission arrangements which may exist between the Intermediary and any of the Insurers in relation to the Insurances.
    - 11.2. The Borrower acknowledges that in effecting the Insurances and arranging this Contract the Intermediary is acting on behalf of the Borrower and not as agent of Elantis and that the Intermediary and its officers and employees are not authorised to make any representation or warranty on behalf of Elantis.
  - 12. Completion of Blanks**

The Borrower authorises the Finance Company to complete any blanks in the offer in the Details.
  - 13. Duties, Taxes and Elantis' costs**

The Borrower must pay all duties and taxes payable in connection with this Contract (whether or not disclosed in this Contract). The Borrower must pay to Elantis upon demand all the costs and expenses incurred by Elantis in connection with this Contract following the occurrence of an Event of Default.
  - 14. Joint and several obligation and general interpretation**

Where the Borrower is 2 or more persons this Contract binds those persons jointly and each of them severally. References to the singular include the plural and vice versa. References to one gender include the other genders.
  - 15. Assignment of Interest**
    - 15.1. The Borrower agrees that Elantis may at any time assign its interest in this Contract.
    - 15.2. The Borrower may not assign its interest in this Contract or the Insurances without Elantis' consent.
  - 16. Funding additional insurance premiums**
    - 16.1. The Borrower or the Intermediary may from time to time request Elantis to fund other insurance premiums (including premium renewals) on the terms contained in these General Terms and Conditions.
    - 16.2. If Elantis receives such request from the Intermediary, Elantis may assume without further inquiry that the Intermediary is irrevocably authorised to arrange future Insurances on behalf of the Borrower, whether additional to or by way of replacement of any pre-existing Insurance on its expiry or otherwise, until Elantis receives written notice of cancellation of this authority from the Borrower or the Intermediary.
    - 16.3. If Elantis, in its absolute discretion, funds any such other premiums as agreed between Elantis and the Borrower or the Intermediary, that funding (including any document provided to the Borrower or the Intermediary from time to time) will be deemed a "Contract" on the terms and conditions contained in these General Terms and Conditions.
  - 17. Privacy Act 1993 ("Privacy Act")**
    - 17.1. The Privacy Act may entitle the Borrower to have access to and if necessary request the correction of personal information which Elantis holds about the Borrower.
    - 17.2. The Borrower authorises:
      - (a) Elantis or its agent to collect, verify, exchange and disclose information (both now and in the future) about the Borrower from the Insurers, any reference bureau, credit reporting agency, financial institution or other credit provider, an employee, landlord and any third party (each a "**Third Party**");
      - (b) each Third Party to provide Elantis or its agent with any information about the Borrower;
      - (c) Elantis or its agent to use any information about the Borrower, for the purpose of assisting Elantis to carry out its usual business functions and activities, including, but not limited to, considering the Borrower's application for credit (and any other application which the Borrower may make in the future), and any obligations Elantis may have under anti-money laundering and countering financing of terrorism legislation.
  - 18. Consumer Guarantees Act 1993 ("Consumer Guarantees Act")**
    - 18.1. If the provision of credit services is required by the Borrower for business purposes, the Borrower agrees that the Consumer Guarantees Act does not apply.
    - 18.2. The Borrower acknowledges that Elantis does not provide any express guarantees relative to the provision of credit services (as defined in the Consumer Guarantees Act) other than those expressly confirmed by Elantis in writing.
  - 19. Borrower's Directions to the Insurers and Intermediary**
    - 19.1. The Borrower agrees and declares for the benefit of the Insurers and the Intermediary that pursuant to this Contract:
      - (a) it has assigned all Insurance Proceeds to Elantis as security for the payment of all money owing at any time to Elantis and that the Insurers and the Intermediary may rely on this declaration and a statement from Elantis as to money owing;
      - (b) Elantis may at any time give the Insurers notice of the assignment to it of the Insurance Proceeds; and
      - (c) Elantis and its employees and officers are attorneys of the Borrower with power to cancel any of the Insurances.
    - 19.2. The Borrower irrevocably directs:
      - (a) the Insurers to cancel the Insurances upon request by Elantis (or any of its employees and officers) and to pay the Insurance Proceeds to and accept the receipt of Elantis; and
      - (b) the Intermediary, upon request by Elantis, to procure cancellation of any of the Insurances and the payment of the Insurance Proceeds to Elantis.

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19.3. The Borrower acknowledges and declares for the purposes of the Contracts (Privity) Act 1982 that the direction given by it under clause 20.2 constitute promises that confer, and are intended to confer, benefits on the Insurers and may be relied upon and enforced by the Insurers.

19.4. The Borrower authorises the Intermediary to receive all notices and demands on behalf of the Borrower.

**20. Law**

This Contract is governed by the laws of New Zealand and the parties irrevocably and unconditionally submit to the non-exclusive jurisdiction of the court system of New Zealand

**21. CCCF Act - part prepayments**

21.1. In accordance with section 49 of the CCCF Act, under this Contract Elantis has the right to decline to accept any part prepayment from the Borrower.

21.2. Elantis shall decide whether or not to accept any part prepayment from the Borrower as soon as practicable after receipt of the prepayment.

21.3. If Elantis chooses not to accept any part prepayment, Elantis will refund the part prepayment to the Borrower as soon as practicable.

**22. CCCF Act – full prepayments**

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 Elantis for any loss resulting from the full Prepayment. Elantis may have suffered a loss if Elantis' current interest rate is lower than the interest rate applying to your original consumer credit contract. You may also have to pay Elantis' administrative costs relating to the Full Prepayment.

The amount you may have to pay to compensate Elantis for the loss is calculated at Elantis' discretion using the formula prescribed in regulation 9 or regulation 11 of the Credit Contracts and Consumer Finance Regulations 2004.

**23. Statement of right to cancel**

The CCCF Act gives you a right for a short time after the terms of this Contract have been disclosed to you to cancel the Contract.

**How to cancel**

If you want to cancel this Contract you must give written notice to Elantis. You must also return to Elantis any Advance and any other property received by you under this Contract.

**Time limits for cancellation**

If the disclosure documents are handed to you directly you must give notice that you intend to cancel within 3 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 5 working days after the electronic communication is sent.

If the documents are mailed to you, you must give the notice within 7 working days after they were posted.

Saturdays, Sundays, and national public holidays are not counted as working days.

**What you may have to pay if you cancel**

If you cancel this Contract Elantis can charge you:

- (a) the amount of any reasonable expenses Elantis had to pay in connection with this Contract and its cancellation (including legal fees and fees for credit reports, etc); and
- (b) interest for the period from the day you received the Advance until the day you repay the Advance.

This statement only contains a summary of your rights and obligations in connection with the right to cancel. If there is anything about your rights or obligations under the CCCF Act that you do not understand, if there is a dispute about your rights, or if you think that the creditor is being unreasonable in any way, you should seek legal advice immediately.