



## **ELANTIS FINANCIAL HARDSHIP POLICY**

### **WHAT IS FINANCIAL HARDSHIP OR PAYMENT DIFFICULTY?**

Falling on hard times of financial difficulty can happen to anyone.

There may be circumstances that mean you experience difficulty in paying your loan. Whether it's a short term setback or something that is ongoing, we understand that payment difficulties can come in many ways.

You may experience hardship because of factors like:

- Family death or illness;
- Family violence
- Unemployment; and
- Reduced income.

### **OUR FINANCIAL HARDSHIP POLICY**

We have developed this policy as our commitment to working with you to find ways to assist you in managing your loan account and to provide you with the assistance and extra flexibility you may need in times of financial hardship.

While Elantis is exempt from the obligations imposed by National Consumer Credit Law (2009), including the provisions of the National Credit Code (the Code), we are committed to reviewing applications for financial hardship.

### **IDENTIFYING AND ASSESSING HARDSHIP CLIENTS:**

We encourage you to contact us if you are struggling financially.

You can contact us directly or through a third party such as a financial counsellor. We will need your permission to talk to your nominated third party. You can provide this consent on the phone or via a written authority if you are the named account holder. We will engage with your nominated representative as we would with you.

When a request is received from you or a third party to review your application for assistance due to financial hardship, we will ask for the following information to enable us to assess how we can assist:

- Cause for hardship
- Current income and other major financial expenses
- What repayments you can afford.

If you are not eligible for assistance via our hardship program, we will provide you with a reason via your preferred method of contact.

#### **TYPES OF HARDSHIP ASSISTANCE WE CAN OFFER:**

While each request is considered individually and the type of assistance tailored to your individual situation, the types of changes to your loan contract that we may provide include, for example:

1. Extending the term of the loan and adding arrears to the end of the loan.
2. Waiving legal enforcement expenses
3. Accepting no payments for a period of time

#### **CONTACT US**

If you have any questions about our financial hardship assistance call us on 08 0043 8634 (Monday to Friday 8.30am – 5.00pm NZ time) or email us at [admin@elantis.com.au](mailto:admin@elantis.com.au) and we'll be happy to help.

A copy of our financial Hardship Policy can be downloaded from [www.elantis.co.nz](http://www.elantis.co.nz). Alternatively, we can send you a free hard copy upon request.