



MOUNT VEHICLE FINANCE LTD

PO Box 5219 Mount Maunganui 3150 07 575 5102 option 2

COSTS OF BORROWING:

A. INFORMATION ABOUT INTEREST RATES:

Mount Vehicle Finance Limited "MVFS" interest rates are fixed for the term of the loan and range from 10.95% to 22.95% P.A. The interest rate which will apply to your loan will depend on a number of the following factors:

1. The information you provided in your credit application
2. Information provided by MVFS credit reporting agencies and other third parties
3. Your previous credit history with MVF if applicable

Default interest is charged from the time you fail to make a due payment until the arrears are paid. Default interest is your annual interest rate described in your contract plus 5%. For example if your annual interest rate is 10.95% the default interest rate will be charged at 15.95%. Default interest is charged by multiplying the unpaid arrears balance at the end of the day by the daily default interest rate. Default interest is charged to the loan account at the end of each month.

B. INFORMATION ABOUT CHARGING INTEREST

Interest charges are calculated by multiplying the unpaid balance at the end of the day by a daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365. Interest is charged to your account on a monthly basis.

C. INFORMATION ABOUT CREDIT AND DEFAULT FEES (For contracts created after 21/06/2017)

Credit fees

<i>Fee</i>	<i>Description</i>	<i>Amount</i>
<i>Establishment fee</i>	<i>Added to the loan balance on effective date of contract</i>	<i>\$440.00</i>
<i>Account credit fee</i>	<i>Applied, and payable monthly with each instalment</i>	<i>Up to \$8.00 per month</i>
<i>Prepayment Administration Fee</i>	<i>You are not penalised for early prepayment</i>	<i>\$0</i>

Default Fees

<i>Fee</i>	<i>Description</i>	
<i>Reminder Letter 1 (OVERDUE)</i>	<i>Applied to loan balance on issue</i>	<i>\$5.00</i>
<i>Reminder Letter 2 (OVERDUE)</i>	<i>Applied to loan balance on issue</i>	<i>\$5.00</i>
<i>Phone call Fee</i>	<i>Incurred when phone calls are made in respect of default</i>	<i>\$5.00 maximum per call</i>
<i>Repossession Warning Notice Fee</i>	<i>Applied to loan balance on issue</i>	<i>\$50.00</i>
<i>Repossession Authority Fee</i>	<i>Applied to loan balance on issue</i>	<i>\$50.00</i>
<i>Recovery/repossession costs</i>	<i>This is the actual cost of repossessing the goods that was offered as security. This includes repossession agent fees, repair bills, legal fees, and storage costs</i>	

MVFS Credit contract and Disclosure statement including standard terms and conditions are available online @ mountautos.co.nz or on request