#### MGA EziPay Blue & White MGA EziPay Pty Ltd

ABN 12 119 047 960

**LOAN AGREEMENT TERMS AND CONDITIONS**

1. The Borrower agrees to be bound by these Loan Agreement Terms and Conditions from the time of acceptance of the Loan offer, and such Loan Agreement Terms and Conditions shall be legally binding on, and enforceable by, the parties.
2. The Borrower may choose to receive theLoan Agreement documents:
   1. electronically (by email); or
   2. in hard copy (by post).

By giving us your email address the Borrower agrees to receive the Loan Agreement documents electronically, in which case we will send them to the email address that you provide us. The Borrower also agrees the email address can be used to contact you and provide you with information, documentation and notices in relation to this Loan Agreement and the Insurance and can also be used for other purposes such as those set out in MGA's Privacy Notice unless you tell us otherwise.  
Any documents sent by email will be considered to have been received by you 24 hours from the time we sent them to your email address. If you tell us not to send your documents to you electronically, then we will send them to you by post to the mailing address that you have provided us. It is your responsibility to make sure that both the email and mailing address you have provided us are up to date and let us know if you change your email or mailing address as soon as it happens.

1. The Borrower agrees to pay to MGA EziPay the Loan Amount in the manner set out in the MGA Ezipay online PBTM agreement. It agrees not to cancel, assign, transfer, pledge or encumber any rights in or over the Insurance without MGA EziPay's prior written consent. The Borrower will pay and indemnify MGA EziPay as and when any liability falls due for all stamp duty and other taxes (including any fines and penalties) payable on or levied in respect of the Loan Agreement and any transactions contemplated by this plan.
2. MGA EziPay may, at the Borrower's request, re-advance the Loan Amount to the Borrower, on the payment of the final Instalment, or any other date acceptable to MGA EziPay, to fund premiums for any additional insurance or replacement or renewals of the Insurance. If MGA EziPay approves the Borrower's request (in MGA EziPay's absolute discretion), MGA EziPay will notify MGA Brokers in writing, specifying the Insurance and other details of the new Loan Agreement, and the re-advance will constitute a new Loan Agreement between the Borrower and MGA EziPay subject to the terms specified in MGA EziPay's notice to the Borrower and these Terms and Conditions, and the Borrower undertakes to MGA EziPay to observe and perform its obligations under the Loan Agreement and confirms that, subject to clause 9, that the Direct Debit Request allows MGA EziPay to debit amounts in relation to the new Loan Agreement.
3. The Borrower assigns (to the extent permitted by law) to MGA EziPay as security for its obligation under this Loan Agreement all of the Borrower's rights, title and interest in the Insurance and to demand, sue for recovery, recover and receive all proceeds of the Insurance. The Borrower agrees that pursuant to the assignment in this clause, MGA EziPay is exclusively entitled to make claims, issue proceedings and give valid receipts to the Insurer(s) for money due pursuant to any claim made under the Insurance or in connection with the cancellation or termination of the Insurance. Where MGA EziPay receives money from the Insurer, MGA EziPay and the Borrower agree that (whether or not the Borrower is in default) such payment will be treated as a payment (or part payment) of the balance of the Loan Amount due. Following payment of the Loan Amount, MGA EziPay will, at the request of the Borrower, reassign to the Borrower the rights assigned to it pursuant to this clause and pay the balance of any money remaining after such payment or receipt to the Borrower.
4. For valuable consideration the Borrower irrevocably appoints MGA EziPay, each of its directors and managers, severally as its attorney with power in the name of the Borrower or the Attorney to:
   1. give direction and authorities to the Insurer(s) either directly or through an intermediary concerning payments under the Insurance to be made by the Insurer(s);
   2. cancel, terminate or procure the cancellation or termination of the Insurance at any time;
   3. receive and to give valid receipts for the proceeds of the Insurance;
   4. direct and authorise any recipient of proceeds under the Insurance to pay such proceeds to MGA EziPay in settlement of the Loan Amount;
   5. give notice to the Insurer(s) or intermediary of any interest, power or right of MGA EziPay under the Loan Agreement.
5. If:
   1. the Borrower fails to pay any instalment of the Loan Amount within seven (7) days of the due date;
   2. any Insurance is cancelled, surrendered or varied for any reason without MGA EziPay's permission;
   3. any step is taken for the winding up or dissolution of the Borrower;
   4. the Borrower is insolvent within the meaning of the Corporation Act 2001 (Cth), or is taken or presumed to be insolvent, or where the Borrower is a natural person, commits an act of bankruptcy;
   5. any distress, attachment or other execution is levied or enforced over any of the Borrower's property;
   6. the Borrower is in breach of any of these Loan Agreement Terms and Conditions; or
   7. there is a claim for a total or substantial loss of the property the subject of the Insurance,

then the Borrower agrees that MGA EziPay may in its absolute discretion (and where MGA's right arises only because either clause 7(a), (e) or (f) occurs, where the following action(s) are reasonably necessary to protect its legitimate interests), do all or any of the following:

* 1. terminate MGA EziPay's obligation to pay any part of the Insurance premium to the Insurer(s);
  2. demand that the Borrower makes immediate payment to MGA EziPay of the Loan Amount then unpaid and all other money payable by the Borrower under this Loan Agreement and as set out in that demand; and
  3. direct the Insurer(s) (to the extent permissible by law) to:
     1. cancel the Insurance effective from the date MGA EziPay first issued a dishonour notice (which can be prior to seven (7) days from the due date) or a later date of its choosing; and
     2. pay to MGA EziPay any refund of premium in relation to the cancelled Policy.

1. MGA EziPay may obtain a consumer credit report about the Borrower for the purpose of collecting overdue payments.
2. The Borrower authorises MGA EziPay to make any enquiries in relation to the application for this, or any subsequent, Loan Agreement or any matter arising in relation to the Loan Agreement which it considers necessary of any persons including the Borrower's bankers and credit reporting agency and to provide any credit reporting agency with details of the application for this, or any subsequent, Loan Agreement. MGA EziPay may seek consumer credit information in assessing an application for credit, and may exchange information with other credit providers that may be named in a credit report, for the purpose of assessing this application for credit. MGA EziPay complies with the Privacy Act 1988 as applicable to it. For more details contact MGA EziPay for a copy of its Privacy Policy. Information collected will be used for the purposes of funding the relevant premium and the other purposes disclosed in the Privacy Policy.
3. Unless the Borrower notifies MGA EziPay in writing that this clause is not to be applicable, the Borrower agrees that MGA Brokers (or the relevant intermediary) is authorised on behalf of the Borrower to add to, vary or renew any Insurance, and directly make applications to MGA EziPay to fund any additional, variation to, or renewal of insurance (which shall be included as 'Insurance' once funded). The Borrower agrees that the Direct Debit Service Agreement below shall apply to any payments arising through operation of this clause. This authority shall continue in full force and effect for the term of the Loan Agreement and any future Loan Agreements (whether or not arising through operation of this clause) until written notice of its cancellation is given by the Borrower to MGA EziPay and MGA Brokers (or the relevant intermediary).
4. This Loan Agreement is governed by the law of the State of South Australia. Each party submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in South Australia.
5. In this document unless the context requires otherwise, the singular includes the plural and vice versa (and Insurance means all policies of insurance or any one of them, as the case may be). 'Borrower' means the borrower(s) specified in the MGA Ezipay online PBTM agreement and other contracting insureds under the Insurance and where the Borrower comprises two or more persons the obligations of such persons bind each such Borrower jointly and each of them severally. Other terms are as defined in the Premium Credit Application form.

**DIRECT DEBIT SERVICE AGREEMENT**

1. Your financial institution may, in its absolute discretion at any time by notice in writing to you, terminate this request as to future debits.
2. MGA EziPay may, by 14 days prior notice in writing to you vary the timing of future debits.
3. Where the due date of a direct debit does not fall on a business day and you are uncertain whether sufficient cleared funds are available to meet the direct debit, you agree to contact your financial institution directly and ensure that sufficient cleared funds are available on the prior business day.
4. You can modify or defer this Direct Debit Request at any time by giving MGA EziPay 14 days notice in writing before the next Direct Debit date for the change to take effect in that month.
5. You can stop or cancel the regular Direct Debit Request at any time by giving MGA EziPay or your financial institution 14 days notice, before the next Direct Debit Date, for cancellation to take effect in that month.
6. If at any time you feel that a direct debit against your nominated account is inappropriate or wrong, it is your responsibility to notify MGA EziPay or your financial institution as soon as possible.
7. If you believe there has been an error in debiting your account, MGA EziPay should be notified directly in writing as soon as possible so that we can resolve the problem more quickly. If MGA EziPay concludes as a result of our investigation that your account has been incorrectly debited, MGA EziPay will respond to the query by adjusting your account accordingly. We will also notify you in writing of the amount by which the account has been reasons and why evidence of this finding.
8. Direct debiting through BECS is not available on all accounts. You need to check your account details against a regular statement or check with your financial institution as to whether you can request a direct debit from your account.
9. It is your responsibility to ensure that there are sufficient cleared funds in your nominated account to honour the DDR. You understand that the DDR will be automatically cancelled if two direct debit payments are dishonoured because of insufficient funds within a 12-month period. MGA EziPay will also charge the cost of dishonoured direct debits against your account.
10. MGA EziPay may need to pass on details of your direct debit request to their sponsor bank in BECS to assist with the checking of any incorrect or wrongful debits to your nominated account.