

GE Money

# Personal Loan Contract

Terms & Conditions



GE imagination at work

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# Contract Terms and Conditions

These Personal Loan Contract Terms and Conditions do not contain all the information making up the agreement between *you* and *us*. Other contractual information is contained in the *schedule* which together with these Personal Loan Contract (Branch) Terms and Conditions constitute the agreement between *you* and *us*.

The meaning of words printed *like this* in these Personal Loan Contract Terms and Conditions is explained in **11 (Meaning of Words)**.

## 1 What we lend and when

- 1.1 *We* agree to lend *you* the *advance amount* by making the payments set out in the *schedule*. *You* authorise *us* to use the *advance amount* to make these payments.
- 1.2 *You* are liable for all *your* obligations under this *agreement* both separately on *your* own and jointly with any one or more of the *persons* named in the *schedule* as "Customer(s)". *You* includes *your* successors and permitted assigns.
- 1.3 However, *we* only have to lend if:
  - (a) *we* have received in a form satisfactory to *us*:
    - each *security* and related document (such as title documents and acknowledgments); and
    - evidence of any insurance *we* require adequately noting *our* interest; and
    - any report or valuation *we* require; and
    - any other document or information (including a direct debit authority) *we* require; and
  - (b) neither *your* nor any *security provider's* financial circumstances have changed significantly since information concerning those financial circumstances was first provided to *us*; and
  - (b) no *security* has been withdrawn or is otherwise unenforceable and neither *you* nor any *security provider* has withdrawn from a *security*; and
  - (d) the property the subject of a *security* has not become the subject of a claim from a third party; and

- (e) neither *you* nor any *security provider* is in default under this *agreement* or a *security*; and
  - (f) where *we* have provided *you* with an offer to enter into another loan contract at the same time as *we* provide *you* with the offer on which this *agreement* is based, *we* also lend under the other loan contract at the same time.
- 1.4 Our obligation to lend *you* the *advance amount* terminates if *you* do not borrow it within 60 working days of the *disclosure date* (or any longer period *we* consent to).
- 1.5 Unless *we* otherwise agree, *you* may only borrow the *advance amount* in one lump sum.

## 2 The annual interest rate

The *annual interest rate* at which *you* will be charged interest for any day under this *agreement* is as described in the *schedule*.

## 3 Interest charges

### How we calculate interest charges

- 3.1 Interest charges for each day are calculated by applying the *daily interest rate* to the *balance owing on your loan account* at the end of that day.

### When we debit interest charges

- 3.2 Interest charges accrue daily from and *including* the *settlement date* and are debited to *your loan account* (so increasing the *balance owing on your loan account*):
- (a) at monthly intervals, the first debiting to occur one calendar month after the *settlement date*; and
  - (b) on the day *you* repay the *total amount owing* in full.

If, however, the relevant month does not contain the scheduled day for debiting then *we* debit interest charges on the last *working day* of the next month.

## 4 Repayments

### What you must pay

- 4.1 You must repay to us:
- (a) the *advance amount*; and
  - (b) all interest charges; and
  - (c) all fees and charges (as changed by 6.4); and
  - (d) all other amounts payable under this *agreement*, by making repayments in accordance with the *schedule* and in any event by no later than the last day of the *loan term* or by any later date that we determine.
- 4.2 The *schedule* sets out the repayments we require as at the *disclosure date*.

### How to make repayments

- 4.3 You must make the required repayments in any manner approved by us.
- 4.4 You must ensure that there are sufficient funds to allow any cheque, direct debit, automatic payment or other payment facility to be honoured at first instance.

## 5 Early Repayment

### What you must pay if you repay early

If you repay the *total amount outstanding* prior to the end of the *loan term* you will have to pay:

- (a) the *total amount outstanding* as at the date of early repayment;
- (b) all accrued interest charges to the date of early repayment;
- (c) an early repayment administrative fee.

## 6 Fees and charges

### Enforcement expenses may become payable under this agreement or any security in the event of a breach

- 6.1 Subject to this clause, you must pay us:
- (a) all credit fees and charges in the circumstances indicated in the *schedule* and all new fees and charges we impose under 6.4; and

- (b) any expenses *we* incur in enforcing this *agreement* or a *security* after a default (*including* repair costs, legal costs (including costs incurred on a solicitor/client basis), storage costs, expenses incurred in preserving and maintaining property *such as* by paying insurance after a default). These expenses are payable when *we* ask for them.

A government or other third party fee or charge will only be payable by *you* to the extent of the actual amount finally determined as being payable by the relevant third party.

- 6.2 *You* authorise *us* to debit any of these amounts to *your loan account*. *We* may do so on or after the date *we* pay them or the date they become due or payable by *you* or *us* (whichever is earlier).

The amount, frequency or time for payment or method of calculation of a fee or charge may change or a new fee or charge may be imposed under this *agreement*. Clause 6.4 sets out how, when and if, *you* will be notified of any change.

- 6.3 The credit fees and charges current at the *disclosure date* are shown in the *schedule*.

## **Changes to fees and charges**

- 6.4 *We* may change the amount of any fee or charge or change the method of calculation, frequency or time for payment, or impose a new fee or charge at any time, provided that such change does not affect the repayments set out in the *schedule*.

*We* will notify *you* in writing within 5 *working days* of the date of such a change or of the introduction of a new fee or charge (unless a change to credit fees and charges decreases *your* obligations or extends time for payment, in which case *we* may not notify *you* of the change).

## **Disclosure of credit fees and charges**

- 6.5 Where *we* have provided *you* with an offer to enter into another loan contract at the same time as *we* provide *you* with an offer on which this *agreement* is based, the credit fees and charges disclosed in this *agreement* are disclosed on the assumption that credit is provided under one loan agreement before it is provided under the other loan agreement and where relevant the credit fees and charges are apportioned accordingly.

## 7 If you are in default

### When are *you* in default?

7.1 *You* are in default if:

- (a) *you* do not pay on time all amounts due under this *agreement*; or
- (b) *you* do something *you* agree not to do, or don't do something *you* agree to do under this *agreement* or a *security*; or
- (c) *you* or another *person* gives *us* or has given *us* incorrect or misleading information in connection with this *agreement* or a *security*; or
- (d) *we* reasonably believe *you* or another *person* has acted fraudulently in connection with this *agreement* or a *security*; or
- (e) *you* or a *security provider* is in default under a *security* or withdraws from it or it becomes unenforceable; or
- (f) *you* or a *security provider* becomes *insolvent* or steps are taken to make *you* or the *security provider* so; or
- (g) at any time any judgment of any Court against *you* or any *security provider* remains unsatisfied for more than seven days; or
- (h) a power of sale arises under any *security interest* over any property which is secured by a *security*; or
- (i) distress or execution is levied or issued against or any lien is claimed over the *collateral*.

### What can happen then?

7.2 If *you* are in default, then subject to the requirements of any legislation:

- (a) the *total amount owing* becomes immediately due for payment (to the extent it is not already due for payment) without notice to *you*, and notwithstanding that the time or times appointed for payment under this *agreement* may not have arrived; and/or
- (b) *we* may sue *you* for the *total amount owing* or enforce any *security* or do both; and/or
- (c) *we* may take possession of the *collateral* and enter on any lands or premises where the *collateral* may be as *your* agents and if *we* incur any liability to any third party *you* shall indemnify *us* against any liability upon demand by *us*; and/or

- (d) we may sell or lease all or part of the *collateral* in a manner and for consideration and on such terms and conditions as we think fit, without being responsible to you or any other party for any loss and we may do all things we consider necessary to complete any sale or lease.
- 7.3 Your obligation to pay on time is not cancelled by the provisions of this clause.
- 7.4 We will not be responsible for any property left in repossessed or returned *collateral*. Unless you collect the same within one month of the date of repossession or return of the *collateral* we may sell the property and credit the net proceeds to your *loan account*.

## 8 Securities

### Security interest in *collateral*

- 8.1 Clauses 8.1 to 8.5 (inclusive) only apply if the *schedule* indicates that you are to grant a *security interest* in *collateral* as security for payment of the *secured moneys*.

By granting this *security interest* you undertake certain obligations. You also give us rights concerning you and the *collateral* - for example, if you do not comply with your obligations, in certain circumstances we may take possession of the *collateral*, sell it and sue you for any remaining money you owe us.
- 8.2 In consideration of us agreeing to this loan, you as legal and beneficial owner of the *collateral* grant a *security interest* in the *collateral* to us as security for payment of the *secured moneys* and the performance of your obligations under this *agreement*. Unless you already own the *collateral*, when you enter into this *agreement*, the loan is to be spent (wholly or partly) in purchasing the *collateral*.
- 8.3 You warrant that you have, or will have as soon as you purchase it, good title to and sufficient rights in the *collateral* and that it is, or will be, when purchased, free from any *security interest*.
- 8.4 You must:
  - (a) keep the *collateral* insured for its full replacement value and to our satisfaction in our absolute discretion. We will be entitled to receive all moneys payable under the insurance policy;



- (b) keep the *collateral* in good condition and replace any defective or worn out parts with new parts and any such replacement parts, accessions or accessories will upon attachment become part of the *collateral* and subject to the *security interest* created by this *agreement*;
- (c) comply with all legal requirements concerning the *collateral* or its use or possession, *including* those relating to registration;
- (d) notify *us* immediately if the *collateral* is lost, seized, confiscated, taken, detained or damaged;
- (e) notify *us* immediately in writing if *you* change *your* name or address of *your* new name or address; and
- (f) punctually pay all rents, taxes and charges from time to time falling due in respect of any premises in which the *collateral* or any part of it may for the time being be kept and produce to *us* when required by *us* the receipt or receipts for the payments.

8.5 *You* must not:

- (a) do anything which might prejudice *our security interest* in the *collateral*;
- (b) mortgage, sell, dispose of, pledge, charge, hire out or otherwise create, allow to be created or permit to exist a *security interest* in the *collateral* without *our* prior written consent;
- (c) do anything or allow any state of affairs to exist which would give *us* reasonable grounds to believe that either *you* intend to remove or dispose of the *collateral* without *our* consent;
- (d) permit the *collateral* to become affixed to any land or to become an accession to any other property without first obtaining an acknowledgement or waiver in such form as *we* may require acknowledging that *our* interest is paramount; or
- (e) part with possession of or allow or permit the *collateral* to become damaged, lost, seized, confiscated, detained or damaged.

## **Assignment of insurance**

8.6 Clauses 8.6 to 8.9 (inclusive) only apply if the *schedule* indicates that *you* are to provide an assignment of insurance as *security* for payment of the *secured moneys*. By giving this assignment *you* undertake certain obligations. *You* also give *us* rights concerning

*you* and the *insurance policy*. *You* agree that if *you* are in default under this *agreement* that we may advise the insurer that the *insurance policy* has been cancelled and that we are entitled to receive any refund of premium which would otherwise be payable to *you* and may apply this in reduction of the *total amount owing* and sue *you* for any remaining money *you* owe *us*.

- 8.7 In consideration of *us* agreeing to this loan, *you* as legal and beneficial owner of the *insurance policy* absolutely assign to *us* all *your* right and interest in any payment due and payable to *you* by way of refund of premium paid in relation to the *insurance policy* as security for payment of the *secured moneys* and the performance of *your* obligations under this *agreement*.
- 8.8 *You* must comply with all legal requirements concerning the *insurance policy*, including promptly paying all premiums and making all necessary disclosures.
- 8.9 *You* must not:
- (a) amend, mortgage, assign, grant a *security interest* in or otherwise dispose of *your* right to receive a refund of premium paid in respect of the *insurance policy*, without *our* prior written consent; or
  - (b) do anything or allow any state of affairs to exist which would give *us* reasonable grounds to believe that *you* intend to dispose of *your* right to receive a refund of premium paid in respect of the *insurance policy*.

### **Effect of securities generally**

- 8.10 *You* agree that:
- (a) each *security* listed in the *schedule* is given to secure payment of the *secured moneys*;
  - (b) if *you* default under this *agreement* it shall constitute a default under any other *security*, deed, document or agreement between *you* and *us*; and
  - (c) if *you* default under any other *security*, deed, document or agreement between *you* and *us* it shall constitute a default under *this agreement*.

### **Collateral securities**

- 8.11 *You* agree that each *security* listed in the *schedule* shall be collateral with all other *security*, deeds, documents and agreements given to *us* by *you* or any other person or company to secure the *secured moneys*. *You* also

agree that all such documentation will be read and construed together so that a default under one will be a default under all.

- 8.12 You agree that with respect to any default we may exercise *our* rights, powers and remedies under any of the documents either together or separately and in any order we think fit.
- 8.13 In the event of any conflict between the provisions of this *agreement* and the provisions of any *security* GE will determine which provision shall prevail.

## Liens

- 8.14 We may pay any money in *our* opinion reasonably necessary to discharge or have withdrawn any lien or *security interest* on any collateral and such cost may be debited to your *loan account* as if it were an amount referred to in 6.2.

## GST

- 8.15 For the purposes of the *GST Act*, *you* agree with *us* that the *collateral* (if any) has been acquired for private or domestic use only and will not be used in the course or furtherance of any taxable activity and further that any supply of the *collateral* if it was sold by *you* would not be a taxable supply and *you* acknowledge that *we* may rely on this covenant for the purposes of section 5(2) of the *GST Act*.

## Power of Attorney

- 8.16 *You*, and if there is more than one of *you*, each of *you* jointly and severally, irrevocably appoint *us* and each of *our* managers, officers and nominees (severally) for the time being to be *your* attorney to do all such things as we believe may in *our* sole discretion be necessary or desirable to protect fully *our* interest under this *agreement* including (without limitation) for the purposes of executing any security agreement, performing any of *your* other obligations under this *agreement*, doing all such other things as are necessary to register or perfect a security agreement and following a default under this *agreement* to cancel or otherwise deal with the *insurance policy* (if any) and to receive refund of premium payable by the insurer under the *insurance policy*.

## Consumer Credit Insurance

8.17 You acknowledge that *you* do not have to take out consumer credit insurance unless *you* want to. Unless we waive the requirement *you* must take out insurance over the *collateral*.

## Commission

8.18 You acknowledge that:

- (a) we may receive a commission for the introduction of any insurance business financed by *this agreement*; and
- (b) we may pay a commission to the vendor of any collateral for the introduction of lending business; and
- (c) we may pay a commission for the introduction of lending business evidenced by *this agreement*.

## Personal Property Securities Act

- 8.19 You acknowledge receipt of a copy of *this agreement* and waive any right *you* may have to receive a copy of any financing statement, financing change statement or verification statement that is registered, issued or received at any time by *us* in relation to this *agreement*.
- 8.20 On the enforcement of a *security interest* created by this *agreement* *you* agree that sections 114(a) (notice of sale of collateral), 133 (right to reinstate contract) and 134 (limit on reinstatement) of the *PPSA* do not apply. *You* also waive any rights *you* may have under sections 116 (secured party to give statement of account), 120(2) (notice of proposal to retain collateral), 121 (entitled persons may object), 125 (damage to goods on removal of accession), 129 (notice of removal of accession) and 131 (court order concerning removal of accession) of the *PPSA*.

## 9 Personal Information

9.1 You agree that we may disclose all personal information held about *you* (now or in the future) to Kiwibank Limited as is necessary for administrative, credit assessment and marketing purposes. You also agree that Kiwibank Limited may disclose all personal information held about *you* (now or in the future) to *us* as is necessary for the administration and protection of the *advance amount*.

- 9.2 You agree that We may disclose your personal information to credit reporters and that those credit reporters may hold the information on their systems and disclose it to authorised users of the credit reporters' services. You also agree that we may disclose to any credit provider named in a credit report relating to you information about your creditworthiness and credit history.
- 9.3 You agree that we may collect and monitor such personal information about you as is necessary for the administration and protection of the *advance amount* (including without limitation utilising any credit reporters' monitoring services to receive updates if the information held about you changes) and may disclose any payment default information to credit reporters which may hold the information on their systems and disclose it to authorised users of the credit reporters' services.
- 9.4 We may (if necessary) disclose your personal information to fraud reporting agencies, and to any person we may appoint to assist in enforcement of this contract.
- 9.5 Where you have requested insurance cover through us, we may disclose your personal information to Hallmark Life Insurance Company Limited, Simply Insurance New Zealand Limited and/or any other insurer that provides that insurance cover.
- 9.6 You authorise us to use all personal information held about you to offer you further finance, to consider any future applications for finance from you and to provide you from time to time with details of other products and services.
- 9.7 Your personal information is held at our offices. Where the personal information may be readily retrieved, you shall have access to it and the right to request correction.
- 9.8 For the purpose of this clause reference to we and us includes any member of the GE group of companies.

## 10 General matters

### What happens to payments we receive?

- 10.1 We will use a payment applied to this *agreement* to reduce the *total amount owing* under this *agreement* in any order we choose.

## Effective date of transactions

- 10.2 The *advance amount* (or the relevant part of it) is provided on the day on which we draw a cheque for that purpose.

We will generally debit *your loan account* with all (or the relevant part) of the *advance amount* as at that date.

However, we may assign a date under which credit is provided to *you* under this *agreement* that is on or after the date the transaction takes place.

## Adjustments

- 10.3 We may subsequently adjust debits and credits to *your loan account* so as to accurately reflect the legal obligations of *you* and *us* (for example, because of an error or a dishonour). If we do this we may make consequential adjustments (including to interest charges).

## End of day

- 10.4 A day of the week ends for any purpose under this *agreement* at 2 pm.
- 10.5 We may change the time at which any day ends for any purpose under this *agreement*. We will give *you* notice of any such change in writing no later than 5 working days of the date the change takes effect.

## How we may exercise our rights

- 10.6 We may exercise a right or remedy (in addition to other rights and remedies provided by law independently of it or by any other contract or *security*) or give or refuse *our* consent in any way we consider appropriate including by imposing reasonable conditions
- 10.7 If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.
- 10.8 We are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy.

## **Our certificates**

- 10.9 We may give *you* a certificate about a matter or about an amount payable in connection with this *agreement*. The certificate is sufficient evidence of the matter or amount, unless it is proved to be incorrect.

## **Assignment**

- 10.10 We may assign *our* rights under this *agreement*. *You* agree that *we* may disclose any information or documents *we* consider desirable (including any "personal information" about *you* as that term is defined in the Privacy Act 1993) to help *us* exercise this right *including* personal creditworthiness information to persons involved in providing funds for mortgages by way of securitisation.
- 10.11 *Your* rights are personal to *you* and may not be assigned.

## **Valuations and inspections**

- 10.12 Any valuation or inspection report *we* obtain in relation to this *agreement* is for *our* benefit, not *yours* (even if *you* are required to pay for it) and it is *our* choice as to whether *we* make it available to *you*. *You* may not rely on any such valuation or inspection report.

## **Notices, other communications and serving documents**

- 10.13 Notices, certificates, consents, approvals and other communications in connection with this *agreement* must be in writing.
- 10.14 Communications from *us* may be signed by any of *our* authorised employees.
- 10.15 Communications for *you* or *us* may be given by any means permitted by law.

## **Variations and waivers**

- 10.16 A provision of this *agreement*, or a right created under it, may not be waived except in writing signed by the party or parties to be bound.
- 10.17 We may agree to change this *agreement* or defer or waive any of these terms and conditions without creating a new contract.

10.18 We may change any provision of this *agreement* in addition to those specifically mentioned unless such change alters the repayments required as set out in the *schedule*. If required by the Credit Contracts Act we will notify *you* of any such change in accordance with the provisions of that Act.

### **Set-off**

10.19 Subject to any statutory right of set-off which we cannot by law exclude by agreement, *you* must pay all amounts due under this *agreement* in full without setting off amounts *you* believe *we* or any member of the GE Group owe *you* and without counterclaiming amounts from *us*.

10.20 We may at any time without notice set off against any money owing by GE or any member of the GE Group to *you* any debt or liability *you* may have to *us* on any account whatsoever and for that purpose, break any term deposit or enter into any foreign exchange transaction.

### **Inconsistent legislation**

10.21 To the extent that legislation relating to consumer credit *including* the Credit Contracts Act applies to this *agreement*:

- (a) *our* right to demand any amounts from *you* and to exercise *our* rights and remedies against *you* are subject to the limitations on enforcement of this *agreement* imposed by the legislation; and
- (b) *our* rights and remedies under this *agreement* are in addition to those given to a credit provider under the legislation.

10.22 To the extent allowed by law and subject to 10.21 this *agreement* prevails to the extent it is inconsistent with any law.

### **Applicable law**

10.23 This agreement is governed by the laws of New Zealand.



## Statement of Rights

- 10.24 You have the right to apply to the Court for relief under Section 12 of the Credit (Repossession) Act 1997 if goods are supplied subject to a security agreement to which that Act applies and either:
- (a) the creditor serves a pre-possession notice on *you*; or
  - (b) the creditor takes possession of the goods without serving a prepossession notice on *you* or otherwise takes possession, in contravention of the Credit (Repossession) Act 1997.
- 10.25 Credit Contracts and Consumer Finance Act. Where *you* use credit provided under this *agreement* primarily for business or investment purposes (or both) or *you* enter into this *agreement* as the trustee of a family trust, this *agreement* will not be a consumer credit contract for the purposes of the Credit Contracts and Consumer Finance Act 2003. Accordingly, *you* acknowledge that *you* do not have any of the rights of a debtor under a consumer credit contract under that Act. Nothing in this *agreement* which refers to or incorporates provisions of that Act (including but not limited to the statement of right to cancel in the *disclosure statement*) is intended to imply that any customer has rights which it would not otherwise have under that Act.

## 11 Meaning of words

words printed *like this* but not defined in this section have the meaning given to them in the *disclosure statement*.

**advance amount** is stated in the *schedule*.

**agreement** means the Schedule and these Personal Loan Contract (Branch) Terms and Conditions.

**annual interest rate** means a per annum rate of interest.

**balance owing on your loan account** means, at any time, the difference between all amounts credited and all amounts debited to *your loan account* under this *agreement* at that time. When this amount is to be calculated at the end of a day, it includes all debits and credits assigned to that day.

**collateral** means the goods described in the *schedule* as being subject to a *security* and includes any goods acquired in replacement for or as additions or accessories to those goods.

**costs** includes charges and expenses and costs, charges and expenses in connection with legal and other advisers.

**Credit Contracts Act** means the Credit Contracts and Consumer Finance Act 2003 and the regulations thereunder.

**daily interest rate** for a day is the *annual interest rate* for that day divided by 365, or 366 in a leap year.

**disclosure date** is stated in the *schedule*.

**disclosure statement** means the information disclosed to *you* in the *schedule* as required by the Credit Contracts Act.

**for example** see *including*.

**GE Group** means General Electric Company and any subsidiary thereof.

**GST Act** means the Goods and Services Tax Act 1985.

**including, for example** or **such as** when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

**insolvent** means being insolvent - *such as* being bankrupt, in receivership, in receivership and management, in liquidation, in provisional liquidation, wound up, subject to any arrangement, assignment or composition, protected from creditors under any statute, dissolved (other than to carry out a reconstruction while solvent) or otherwise unable to pay debts when they fall due.

**insurance policy** means the insurance policy or policies described in the *schedule* in respect of which an absolute assignment has been granted by *you* to *us*.

**loan account** means an account *we* establish in *your* name for recording all transactions in connection with this *agreement*.

**loan term** is stated in the *schedule*.

**person** includes an individual, a firm, a body corporate, an unincorporated association or an authority.

**PPSA** means the Personal Property Securities Act 1999.

**schedule** means the Personal Loan Contract (Branch) schedule and *disclosure statement* provided with this booklet.

**secured moneys** means all moneys *you* owe *us* under this *agreement* and all other moneys, costs, charges, interest, expenses and fees, both accrued and contingent, now or at any time owing by *you* to *us* on any account whatsoever.

**security** means each *security interest* described in the *schedule* under "Securities", any substitute or additional *security interest* given in connection with this *agreement* and any other *security interest* given by *you* or any other person which is security for the *secured moneys*.

**security interest** means any mortgage, assignment, charge, lien, pledge, trust, power or other rights given as or in effect as security for the payment of money or performance of obligations and includes a security interest as defined in the *PPSA*. *Security interest* also includes a guarantee or an indemnity.

**security provider** means each *person* (other than *you*) who gives a *security*.

**settlement date** means the date we first lend *you* any of the *advance amount* (or, if earlier, the date we first debit any of it to *your loan account*) and *settlement* has a corresponding meaning.

**such as** see *including*.

**total amount owing** means the *balance owing on your loan account*, plus all accrued interest charges and other amounts which *you* must pay under this *agreement* but which have not been debited to *your loan account*.

**we** means GE Finance and Insurance trading as GE Money a company incorporated under the Companies Act 1993 with unlimited liability and its successors and assigns and *our* and *us* have a corresponding meaning.

**working day** has the meaning given to that term in the Credit Contracts Act.

**you** means the *person* or *persons* named in the *schedule* as "Customer(s)" and *your* has a corresponding meaning.

The singular includes the plural and vice versa.

A reference to:

- (a) a document includes any variation or replacement of it;
- (b) law means common law, principles of equity, and laws made by parliament (and laws made by parliament include regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them); and
- (c) any thing includes the whole and each part of it.

