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**Loan Agreement – Terms and Conditions**

These are the Terms and Conditions Version 05 – May 2022 incorporated into loan agreements referring to these terms and conditions. They form part of your Loan Agreement.

This document does not contain all the pre-contractual information required to be given to you. You must read this document together with the Loan Offer.

# DEFINITIONS & INTERPRETATION

## Words with special meanings

Unless the context otherwise requires, terms in these Terms and Conditions and the Loan Offer are defined as follows.

**Amount of Credit** means the amount we agree to lend you in Australian dollars under this Loan Agreement as specified in the Loan Offer as varied from time to time.

**Australian dollars** means the currency of the Commonwealth of Australia.

**Authorisation** includes any consent, authorisation, registration, filing, lodgement, agreement, notarisation, certificate, permission, licence, approval, authority or exemption prescribed by law or regulation or required by any Government Authority.

**Bare Trust** means the bare trust of which the Bare Trustee is the trustee as specified in the Loan Offer (if any).

**Bare Trustee** means the trustee of the Bare Trust as specified in the Loan Offer (if any).

**Business Day** means a day other than a Saturday or Sunday, or a Victoria or Commonwealth public holiday on which banks are generally not open to conduct business in Victoria.

**Construction** means any building work on or for the benefit of the Mortgaged Property and includes, but is not limited to, building and changes to structures, earthworks and excavation, demolition and removal of materials of all kinds.

**Credit Fees and Charges** means the credit fees and charges set out in the Loan Offer and any other fees and charges payable in connection with this Loan Agreement or any Transaction Document but does not include:

### enforcement expenses;

### interest charges;

### that part of a fee or charge that exceeds the amount that we may charge you consistently with any law; or

### any fee or charge that we are prohibited from charging you under any law.

**Credit Legislation** means:

### the *National Consumer Credit Protection Act* *2009* (Cth), as amended from time to time;

### the *National Consumer Credit Protection Regulations 2010* (Cth), as amended from time to time; and

### the National Credit Code, contained in Schedule 1 of the *National Consumer Credit Protection Act 2009* (Cth), as amended from time to time.

**Default Rate** means the default rate applicable to your loan from time to time.

**Disclosure Date** means the date specified in the Loan Offer.

**Event of Default** means any of the events described in clauses 15.2 and 15.3.

**Final Repayment Date** means the date on which your loan term ends, the date on which the final repayment is due as a result of your default, the date on which you elect to repay the Total Amount Owing*,* or such other date which we agree with you.

**Government Authority** means any government or governmental, semi-governmental or judicial entity or authority in any state, country or other jurisdiction, including any self-regulatory organisation established under a statute or stock exchange.

**GST** means any goods or services tax, value­ added tax, consumption tax or similar tax including as that term is defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Guarantor** means anyone who at any time guarantees to us the payment of all or any part of the Total Amount Owing, and includes any guarantor specified in the Loan Offer.

**Insolvency** **Event** means the happening of any one or more of the following events:

### a person is unable to pay their debts as they fall due or is unable to certify that they are able to pay their debts as they fall due;

### a person commits an act of bankruptcy;

### an application is made to a court for an order, or an order is made appointing a liquidator or provisional liquidator in respect of a person (or proceedings are commenced or a resolution passed or proposed in a notice of meeting for any of those things);

### proceedings are initiated with a view to obtaining an order for the winding up or similar process of a person, an order is made or any effective resolution is passed for the winding up of a person, or a person is deregistered or dissolved;

### except to reconstruct or amalgamate while solvent on terms approved by us, a person enters into, or resolves to enter into, a scheme of arrangement, deed of company arrangement, or composition with, or assignment for the benefit of, all or any class of their creditors, or they propose a reorganisation, moratorium or other administration involving any class of their creditors;

### a controller (as defined in the *Corporations Act 2001* (Cth)) is appointed to or over, or takes possession of, all or a substantial part of the assets or undertaking of a person;

### a person is, or is deemed or presumed by law or a court to be, insolvent;

### a person takes any step to obtain protection, or is granted protection, from their creditors, under any applicable legislation, or an administrator is appointed to a person;

### something analogous or having a substantially similar effect to any of the events specified above happens in respect of a person under the law of any applicable jurisdiction.

**Interest Rate** means the per annum rate of interest applicable to your Loan Account from time to time.

**Loan Account** means the account we open in your name to record transactions in this Loan Agreement. We may open more than one Loan Account under this Loan Agreement, in which case Loan Account means each of them separately.

**Loan Agreement** means the Loan Offer together with these Terms and Conditions, and includes any variations of that loan agreement.

**Loan Offer** means any loan offer provided by us to you which incorporates these Terms and Conditions, and includes any variations of that loan offer.

**LVR** means the loan to value ratio of the Total Amount Owing for the time being to the value of the Mortgaged Property at that time.

**Maximum LVR** means the percentage specified in the Loan Offer or as otherwise specified by us.

**Mortgage Manager** means the person specified in the Loan Offer.

**Mortgaged Property** means any property or assets subject to the Security and, where the context permits, any other property subject to the Security, and includes any improvements, attachments or contracts relating to that property and any part of that property.

**Offset Sub-Account** means a sub-account linked to a nominated Loan Account.

**PPSA** means the *Personal Property Securities Act 2009* (Cth).

**Program Manager** means the person specified in the Loan Offer.

**Scheduled Balance,** in relation to a Loan Account, means the amount which would be owing if all repayments were made on the due date.

**Security** means the security specified in the Loan Offerand any other security from time to time given to secure your obligations under this Loan Agreement.

**Security Interest** means any interest held as security for the payment of a monetary obligation or the performance of any other obligation, including:

### a mortgage, charge, encumbrance, lien, pledge or hypothecation;

### a bill of sale, assignment, title retention arrangement, trust or power held as security; and

### anything that is a ‘security interest’ as defined under the PPSA;

**Settlement Date** means the date we first advance funds to you.

**Small Business** has the meaning applied by the Australian Financial Complaints Authority (and its successors) at the date of this Loan Agreement.

**SMSF Fund** means the self-managed superannuation fund of which you are the trustee as specified in the Loan Offer (if any).

**Total Amount Owing** means the total amount outstanding from time to time in respect of all your Loan Accounts provided under this Loan Agreement, including all accrued interest and Credit Fees and Charges.

**Transaction Documents** means:

### this Loan Agreement (being comprised of the Loan Offer and these Terms and Conditions);

### the Security;

### any document or agreement entered into or provided under or in connection with, or for the purpose of amending or novating, any of the above;

### any undertaking by or to a party or that party's lawyers under or in relation to any of the above;

### any other agreement or arrangement under which we provide financial accommodation to you or any Guarantor at any time; and

### any other document that we and you agree is a Transaction Document.

**Trust** means any and each trust of which you are the trustee (whether or not disclosed to us), including any trust specified in the Loan Offer.

**we** means the person described in the Loan Offer as “Lender”.

**you** means the person described in the Loan Offer as “Borrower”. If there is more than one of you, you means each of you separately and every two or more of you jointly.

## Interpretation

In this Loan Agreement, unless the context otherwise requires:

### headings are only for convenience and do not affect interpretation;

### a word or expression indicating the singular includes the plural, and vice versa;

### a word or expression indicating one gender includes all genders;

### examples are descriptive only and are not exhaustive;

### reference to any thing includes a part of the thing;

### reference to a party includes the party’s personal representatives, successors, transferees and permitted assigns;

### reference to an agreement, document or instrument includes all amendments, supplements to, replacements of, or novations of them;

### reference to a “liability” or “obligation” includes a present, future, actual, prospective or contingent liability or obligation. It may be incurred alone or with any other person. The amount may or may not be able to be determined;

### a reference to money is a reference to Australian dollars unless expressly stated otherwise;

### reference to a person includes a body corporate, partnership, unincorporated joint venture, and a Government Authority; and

### a reference to law includes a reference to common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re­ enactments or replacements of any of them);

### words defined in the Credit Legislation have the same meaning when used in this Loan Agreement;

### where any word or expression has a special meaning, any other part of speech or other grammatical form of that word or expression has a corresponding meaning;

### an agreement, representation or warranty on the part of two or more persons binds them jointly and severally; and

### an agreement, representation or warranty on the part of two or more persons is for the benefit of them jointly and severally.

# Loan

## Amount of Credit

### Subject to this Loan Agreement, we agree to lend the Amount of Credit to you.

### You may only use the loan for the purpose specified in the Loan Offer.

### Unless your loan is a House and Land (Construction) Loan:

### (i) the loan will be drawn down in one advance on the Settlement Date; and

(ii) if the loan is not fully drawn on the Settlement Date, the Amount of Credit will be reduced by a corresponding amount. Any borrowing of the balance is subject to our approval.

### Unless we agree that redraw facilities are available, the loan (or any part thereof) may not be redrawn.

## Requirements before drawdown

We are only obliged to make all or any part of the Amount of Credit available to you if the following requirements have been satisfied or waived by us.

### You and each Guarantor have properly executed the Transaction Documents and no Transaction Document has been withdrawn or become ineffective.

### We have received evidence of insurance as required by the Transaction Documents.

### You have complied with all of our other requirements as notified by us or our solicitors.

### No Event of Default is subsisting.

### We have received satisfactory results for each search, enquiry and requisition concerning the Security and the Mortgaged Property.

### We have received evidence that you have paid, or have made satisfactory arrangements to pay, any applicable land registration fees and stamp duty or any similar impost in connection with the Mortgaged Property.

### If you are a foreign person within the meaning of the *Foreign Acquisitions and Takeovers Act 1975* (Cth), we are satisfied that you have complied with your obligations under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and, if the Treasurer of the Commonwealth of Australia has imposed conditions on your acquisition of the Mortgaged Property, those conditions are acceptable to us.

### We have received all of the information we require to process the loan, including but not limited to:

#### (i) a signed and completed direct debit request;

#### (ii) proof of you and each Guarantor’s identity to our satisfaction; and

#### (iii) evidence of your financial position (as disclosed in your application) to our satisfaction.

### If your loan is a House and Land (Construction) Loan, the requirements specified in clause 9.3 have been satisfied.

### We have received any additional documentation we require in a form and substance satisfactory to us.

## Switches

You may with our approval split your Loan Account into two or more accounts or switch account types. The following are examples of switches. Some or all of these options may not be available to you.

### Convert from variable rate loan to a fixed rate loan and vice versa.

### Consolidate one or more Loan Accounts.

### Convert from interest only to principal and interest repayments and vice versa.

### Convert from one type of account to another type of account (for example, from a variable rate account to a line of credit account).

You may request a switch prior to the initial advance being made to you, in which case, subject to our approval, the change takes effect from the Settlement Date.

If you switch from a fixed rate loan to a variable rate loan during the fixed rate period, you may be charged break costs.

# INTEREST

## Calculation of interest

Interest charges are calculated by applying the interest rate to the principal amount outstanding at the end of each day. The interest rate applied each day is equal to the Interest Rate applicable to the loan at the time divided by 365.

Interest charges accrue on a daily basis from the day we advance money. This occurs whether or not any associated real estate or other transaction occurs on that day.

## Interest to be debited monthly

Interest charges are debited to your Loan Account monthly in arrears on the same day each month as the Settlement Date and on the Final Repayment Date. Interest charges may also be debited on the date of any switch or split.

If interest is scheduled to be debited on a day that is not a Business Day, interest will be debited on that day. However, if interest is scheduled to be debited on a day that does not exist (e.g. 31 June), interest will be debited on the last day of that calendar month.

In addition to debiting interest to your Loan Account as specified above, we may debit interest whenever the loan is in default, you repay the Total Amount Owing, or we increase your Amount of Credit or vary this Loan Agreement.

## Interest on amount of a judgment

To the extent permitted by law, if we obtain a judgment in our favour in respect of any amount you do not pay us under this Loan Agreement, interest charges will continue to be calculated on the overdue amount at the higher of the rate ordered by the court or the rate payable under this Loan Agreement from the due date until you pay us in full. Interest charges accrue daily.

## Default interest

Acting reasonably, we may change the Default Rate at any time without your consent. You will be notified of any changes in the Default Rate in the same way any variations to the Interest Rate are notified to you.

If any amount due by you is not paid on the due date, you must pay default interest on the amount in default until it is paid. You may also be liable for default fees as specified in the Loan Offer.

Default interest is also payable:

### on the whole of the Total Amount Owing if that amount becomes due for any reason; and

### on any amount owing because the balance of your Loan Account exceeds the Scheduled Balance,

### until those amounts are paid.

Default interest charges accrue daily and will be debited to your Loan Account in the same way as ordinary interest charges.

## Interest rates

If more than one interest rate applies to your Loan Accounts, we will apply the applicable interest rate to the relevant portion of the Total Amount Owing.

You can ascertain the Interest Rate:

### from the Loan Offer, which will specify the applicable rate as at the Disclosure Date;

### from each statement that we send to you; or

### by contacting us.

# RePaymentS

## Repayments

You must make all payments and pay all Credit Fees and Charges specified in this Loan Agreement. In addition, on the Final Repayment Date, you must pay us the Total Amount Owingin respect of all your Loan Accounts.

If any payment is due on a day which is not a Business Day, the payment is due on the next Business Day.

If any payment is due on a day which is the 29th, 30th or 31st of a month with no such date, the payment is due on the last day of that calendar month.

## Assumptions

The repayments specified in the Loan Offer have been calculated using the Interest Rate as at the Disclosure Date on the assumption that the loan will be drawn down in full on the Settlement Date.

### If the loan is not drawn down in full on the Settlement Date, and when the Interest Rate changes, we will provide you with details of the new repayments.

## Method of payment

You must make all payments under this Loan Agreement:

### by use of a direct debits system nominated by us from time to time from an Australian dollar denominated account at a bank or financial institution designated by you (unless we agree in writing to some other method of payment); and

### to us or as we direct.

You must sign a direct debit authority to authorise us to debit one of your bank accounts and you must keep that account open. You authorise us to obtain any money due under this Loan Agreement by using the direct debit authority.

The amount of each payment may include any applicable direct debit fees, taxes or charges relating to the payment method in addition to your repayment amount.

If any payment is dishonoured or declined, the payment will be treated as not having been made, and interest will continue to accrue on the principal amount outstanding until the payment is received by us.

If an attempted direct debit fails, we may make reasonable further attempts to direct debit your account until the direct debit is successful.

## **When your payment is recognised**

We do not treat a payment as being made until we credit it to your Loan Account.

We will credit your Loan Account with a payment promptly after we receive that payment from you in cleared funds. All payments must be made in full when they fall due, without setting off any amounts you believe we owe you, and without counterclaiming any amounts from us.

## Application of payments

Unless otherwise required by law, we apply any payment we receive from you against your obligations under this Loan Agreement in the following order:

### first, in payment of any outstanding Credit Fees and Charges then due and payable;

### secondly, in payment of any interest that has become due and payable but which is unpaid; and

### thirdly, in reduction of the principal amount outstanding.

If you have more than one Loan Account, and you make a payment without telling us in writing how the payment is to be applied, we can apply it to any one or more of the Loan Accounts in any way we think fit.

If you have more than one Loan Account, and any one of those Loan Accounts is in arrears while one or more other Loan Accounts have funds available to be drawn, you irrevocably request and authorise us to appropriate from one or more of those Loan Accounts to pay some or all of your arrears. We are not obliged to do this.

# Repayment Types

## Repayment types

There are two types of repayments available under this Loan Agreement:

### principal and interest repayments; and

### interest only repayments.

The type of repayment applicable to your loan is specified in the Loan Offer.

You may with our consent switch from principal and interest repayments to interest only repayments or vice versa. If we agree to a switch, of we will provide you with details of the new repayments.

## Currency

If we receive a payment or a repayment in a currency which is different from the currency in which that payment or repayment is due, then we may convert the amount received into the due currency on the day and at such rates as we consider appropriate. We may make any number of currency conversions into any number of currencies in order to do so. You satisfy your obligation to pay in the due currency only to the extent of the amount of the due currency ultimately purchased by us after deducting any costs and expenses incurred in connection with the conversion.

# Early repayments

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| **NOTE: You may have to pay fees if you repay all or part of your loan early. Significant fees (called ‘break costs’) may be payable if you repay all or part of a fixed rate loan early.** |

## Repaying your loan early

You may make additional repayments or repay the Total Amount Owing at any time. If you do:

### repayments greater than your scheduled repayment will not be credited to any Offset Sub-Account unless you specifically request so before making the payment;

### fees may be payable if specified in your Loan Offer (as varied from time to time), including break costs if you repay your loan during a fixed rate period; and

### you may be able to redraw any excess repayments.

If you inform us that you propose to repay the Total Amount Owing in full, we may place a stop on all further debits to your Loan Account to enable us to provide you with a payout figure.

## Break costs

When lenders agree to lend money to a borrower for a fixed rate period, they may enter into financial arrangements to enable them to do so. If the loan is repaid or otherwise terminated before the end of the fixed rate period, lenders may incur costs under those financial arrangements. Lenders normally pass on these costs (commonly known as ‘break costs’) to borrowers. Break costs are payable irrespective of whether the lender has entered into specific financial arrangements to fund the loan, and may be calculated by reference to retail interest rates (ie the rate at which lenders can lend money on similar terms) or wholesale interest rates (ie the rate at which lenders obtain funding).

**Example**

A lender may borrow money for three years at a fixed rate of 8% per annum. The lender lends this money to you, also for three years, at say 9% per annum. During the three years, you decide to repay the loan early or switch to a variable rate. The lender incurs a cost in varying or cancelling the finance arrangements it has made.

The lender lends $200,000 to you at 9% per annum for a fixed rate period of three years. The lender enters financial arrangements to fund this loan at 8% per annum (the market rate). You decide to repay the loan early at the end of one year. The market rate has reduced to 5% per annum. The break costs will be an assessment of the cost or loss to the lender as a result of the early repayment.

Using the above figures, the lender could calculate the loss by multiplying the amount repaid early ($200,000) by the difference in interest rates (3%) for the period starting from the date of repayment to the end of the fixed rate term (2 years) = $200,000 x 3/100 x 2 = $12,000. The amount you would have to pay will be slightly less than $12,000 because the lender is receiving the money at the time of the early repayment rather than over the remaining fixed rate period.

This is an example only to assist your understanding of break costs. We may use various funding techniques, but the underlying principle holds true. Break costs may be payable even if there is no matching borrowing by us.

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| **NOTE: If a fixed rate loan or any part of it is terminated early, break costs could be substantial, particularly if market interest rates have reduced during your fixed rate period. Ask us for an estimate of break costs before you arrange to repay a fixed rate loan early.** |

There are a number of ways we may calculate break costs. We will act reasonably when calculating the break costs that are payable by you and will charge no more than a reasonable estimate of its loss arising from the early repayment plus its average reasonable administrative costs. Because of the changes that occur over time in financial markets, it is not possible to state the method of calculating break costs at the Disclosure Date.

# Redraw Facility

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| **NOTE: We can change, suspend or cancel your redraw facility at any time.** |

This clause 7 only applies if redraw facilities are available for your loan. We will tell you if redraw facilities are available.

Redraws will be processed as we decide from time to time. If you request a redraw, we have full discretion whether to approve or refuse your request.

## Availability of redraw

We may change, suspend or cancel the redraw facility at any time. We will tell you if we do any of these things.

Any redraw will be made from the Loan Account specified by you, or if no Loan Account is specified, the Loan Account determined by us.

## Amount of redraw

If you have made extra payments above your minimum repayment amount, subject to this clause 7, you may redraw up to the Scheduled Balance provided:

### you have not defaulted under this Loan Agreement;

### your redraw facility has not been suspended or cancelled by us;

### no further charge or security interest has been granted over any of the Security; and

### no other redraw restrictions are set out in this Loan Agreement.

The amount available for redraw is the Scheduled Balance less the Total Amount Owing*.* Because the Scheduled Balance reduces over the term of your loan (except during any interest only period), the amount available for redraw will also reduce over the term of your loan..

The amount you redraw must not be less than the minimum amount specified by us from time to time. We may reduce the amount you can redraw by the estimated amount of your next scheduled repayment.

## Confidentiality

You must keep the method of making redraws from your Loan Accounts (including any Offset Sub-Account) confidential to ensure that there are no unauthorised transactions or other dealings with your Loan Accounts.

## Method of redraw

You can obtain a redraw:

### if internet access is available for your loan, by using internet access in accordance with our internet access terms and conditions;

### if telephone access is available for your loan, by using telephone access in accordance with our telephone access terms and conditions; or

### by any other method we approve from time to time.

If you make your request for redraw manually, you must allow at least seven days for your redraw to be processed.

## Rejecting a redraw request

If you attempt to redraw more than the amount available for redraw, we may (but are not obliged to) stop or prevent the payment.

You must make sure that you do not redraw more than the amount available for redraw. If you do redraw more than that amount, you must repay the excess immediately, and we may charge default interest on that amount until it is repaid.

If you request a redraw, and for that Loan Account your existing repayments are not sufficient to repay the balance over the remaining term, we may recalculate your future repayments for that Loan Account.

# OFFSET SUB-ACCOUNT

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| **NOTE: We can change, suspend or cancel your offset facility at any time. We may debit your Offset Sub-Account with any money due to us under any account you have with us.** |

This clause 8 only applies if offset facilities are available for your loan. We will tell you if offset facilities are available.

## Offset facilities

We may review, suspend or cancel the offset facility at any time. If we cancel the Offset Sub-Account, any funds in the Offset Sub-Account will be credited to the nominated Loan Account linked to the Offset Sub-Account.

We do not make any representations about the tax effectiveness of any Offset Sub-Account.

Each Offset Sub-Account must be linked to a separate nominated Loan Account.

Any Offset Sub-Account is not a standalone account and cannot be severed from your nominated Loan Account. Your Offset Sub-Account not a deposit account and is not covered by the Australian Government Financial Claims Scheme.

We may debit your Offset Sub-Account with any money due to us under any other Loan Account or other account you have with us.

## Interest

Interest payable on each nominated linked Loan Account will be calculated on the daily balance of that account less the balance in the linked Offset Sub-Account.

## Contributing funds to Offset Sub-Accounts

You may contribute funds to your Offset Sub-Account by written request to us or as determined by us from time to time. Contributions may only be made:

### from an approved Australian bank account where you have provided us with an authority to debit the account to make monthly repayments under this Loan Agreement; or

### such other method as we agree from time to time.

If we choose to process your request, we will debit the nominated account for the amount requested or a lesser amount determined by us.

## Excess funds

You must ensure that the balance of any Offset Sub-Account does not exceed the amount outstanding on your nominated Loan Account at any time. If the balance of any Offset Sub-Account exceeds the amount owing under your nominated Loan Account, we may send the excess funds back to you, or apply them towards another of your Loan Accounts.

No interest is payable on any Offset Sub-Account even if the balance exceeds the amount owing under your nominated Loan Account.

## Drawing funds from Offset Sub-Accounts

You may draw funds from your Offset Sub-Account by written request to us or as determined by us from time to time. Drawings may only be paid into:

### the same Australian bank account from which contributions into the Offset Sub-Account have been made; or

### such account as is approved by us.

We do not have to process your request to draw down funds from your Offset Sub-Account, but if we choose to do so, we will credit the nominated account for the amount requested or a lesser amount determined by us. We may, but are under no obligation to, withhold funds from your Offset Sub-Account and make them unavailable to draw down in order to apply them to the next repayment due under this Loan Agreement.

If you make repayments under your Loan Agreement by directly debiting your Offset Sub-Account, you must ensure that your Offset Sub-Account has sufficient funds available to make each repayment.

# HOUSE and LAND Loan

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| **NOTE: If you have a House and Land (Construction) Loan, we may suspend, reduce or cancel progress payments. For example, we can refuse to make any further advances if anything happens which adversely affects the value of the Mortgaged Property or if the Construction is not proceeding satisfactorily.** |

### This clause 9 only applies if the loan is a House and Land (Construction) Loan as specified in the Loan Offer.

### If there is any inconsistency between this clause 9 and the other terms of this Loan Agreement, then this clause 9 prevails.

## Payments and purpose

### If the purpose of the loan or any part of it is to purchase the Mortgaged Property or refinance the Mortgaged Property, the Amount of Credit (except any part which we determine is to be used to fund the completion of the Construction) will be paid in one lump sum (subject to clause 9.2 and 9.3). If we determine that the total Amount of Credit must be used for the completion of the Construction then you accept that no funds will be made available to purchase the Mortgaged Property or refinance the Mortgaged Property.

### If the purpose of the loan or any part of it is to fund the Construction, that part of the Amount of Credit which is to be used to fund the Construction will be paid progressively in accordance with the progress of the Construction (subject to clauses 9.3, 9.4 and 9.5 and generally in accordance with the drawdown schedule approved by us). We will generally make up to five progress payments, but we may at our discretion make a greater number or lesser number (whether or not you request us to do so).

### We may suspend, reduce or cancel any progress payment, and we are under no obligation to make any progress payments. In particular, we can refuse to make any further payments at any time if anything occurs which in our reasonable opinion adversely affects the Mortgaged Property, or if the Construction is not progressing satisfactorily. All approved progress payments will be made by us directly to the builder.

### We have full discretion over whether to approve or refuse any advance or progress payment at any time. Each advance will be subject to our approval, and we may make such progress payments as are required by the building contract or as otherwise agreed by us with your builder. If we enter into any agreement or arrangement with your builder which purports to vary or amend the terms of the building contract for the Construction (including, but not limited to, changes to the percentage of the contract price payable at completion of the various stages or changes to the definitions of each stage, namely base stage, frame stage, lock-up stage, fixing stage and completion), you agree to be bound by such variations and amendments as if you and the builder had agreed in writing to vary the building contract.

## Commencing Construction

You must not begin Construction until all our requirements for the first progress payment are satisfied (as set out in clause 9.3) and we or our solicitors give you a letter stating that you may begin Construction.

## Requirements before drawdown

We are only obliged to make the first payment available to you if each of the following requirements (in addition to those specified in clause 2.2 and clause 9.4) have been satisfied to our satisfaction.

### You have provided us with, and we have approved, the plans and specifications for the proposed Construction.

### You have provided us with copies of the relevant Authorisations in respect of the Construction.

### You have provided us with a copy of the building contract (including all variations) for the Construction with a completion date acceptable to us and with a licensed builder acceptable to us.

### You (if you are an owner-builder) or your builder must have builders all risk insurance for the Construction for its full insurable value on a replacement and reinstatement basis, and, if you are an owner-builder, our interest as mortgagee must be noted on the policy. You must provide us on demand with a certificate of currency.

### You have provided us with a copy of the builder’s current building licence, or, if you are an owner-builder, you have provided us with a copy of your current building licence.

### The funds you are contributing towards the Construction have already been used to meet those costs.

### If you are an owner-builder, you must provide us with a progress payment schedule and Construction timetable prepared by a quantity surveyor or valuer.

### You have complied with any other conditions or requirements that we have imposed, acting reasonably.

You are still liable under this Loan Agreement if we make any advances without requiring any of these things and despite anything in relation to the Construction.

## Subsequent progress payments

We are only obliged to make the second and subsequent payments available to you if each of the following requirements have been satisfied.

### We have received an invoice or written claim from the builder for the Construction which has been completed (and not the materials on site) in respect of which each progress payment is sought.

### We have undertaken such satisfactory inspection of the Construction as may be required by us (or a valuer, quantity surveyor or any third party appointed by us).

### No Event of Default is subsisting.

### You have complied with any other conditions and requirements that we have imposed, acting reasonably.

You are still liable under this Loan Agreement if we make any advances without requiring any of these things and despite anything in relation to the Construction.

## Requirements before final payment

We are only obliged to make the final progress payment available to you or the builder (as we may elect at our discretion) if each of the following requirements have been satisfied.

### We, or a valuer, quantity surveyor or any third party appointed by us, have inspected the site and certified that the Construction has been satisfactorily completed in accordance with the plans and specifications.

### You have provided us with a certificate of currency (noting our interest as mortgagee).

### If we ask, you have provided a survey showing that the Construction is sited correctly on the Mortgaged Property and conforms with the relevant Authorisations.

### You have provided us with a copy of an occupancy permit or certificate of final inspection or similar in respect of the Construction.

You are still liable under this Loan Agreement if we make any advances without requiring any of these things and despite anything in relation to the Construction.

## Further covenants

You must:

### commence and complete construction within the timeframe, if any, specified in the special conditions in your Loan Offer;

### ensure that the Construction is completed in accordance with the plans and specifications, in a good and workmanlike manner;

### not make any material changes to the plans and specifications without our prior written consent (which will not be unreasonably withheld);

### notify us if you (if you are an owner-builder) or the builder ceases Construction at any time and for any reason;

### apply the money which you have told us you will apply towards the Construction as your contribution and to do so within the time required by us, and, if you fail to do so, we need not provide any part of the Amount of Credit to you;

### permit a valuer, quantity surveyor or any other third party appointed by us to inspect the Construction at any time to assess its value and you must on demand pay all fees, costs and charges that we incur in relation to this;

### perform your obligations under the building contract;

### give us at least 14 days’ notice before any progress payment needs to be made;

### not vary or terminate the building contract without our prior written consent (which will not be unreasonably withheld);

### not expend money in excess of the costings approved by us for the Construction without our prior written consent (which will not be unreasonably withheld). You acknowledge that we will not provide additional finance to fund the Construction which exceeds the costings approved by us for the Construction; and

### promptly after completion of the Construction provide to us a final certificate from the local council or other responsible authority confirming that building works have been completed in accordance with the relevant Authorisation.

### We are not liable for any defect, failure, loss or damage resulting from or arising out of the Construction, whether or not we carry out any inspections.

## Time limit

If the Amount of Credit is not fully advanced within 12 months from the Settlement Date (or such other date as we may determine), the undrawn amount may at our discretion no longer be available to you, and the loan may be treated as fully advanced.

## Effect of default

If an Event of Default occurs, in addition to our rights under clause 15, and our rights under any Transaction Document, we may enter into possession of the Mortgaged Property and take over and control and undertake or procure completion of the Construction in any manner and with such variations and amendments as we deem appropriate.

# SUperannuation FUND

### This clause 10 only applies if you have told us that the Mortgaged Property is being acquired as an investment for the SMSF Fund.

### If there is any inconsistency between this clause 10 and the other terms of this Loan Agreement, then this clause 10 prevails.

## Representations

You represent and warrant to us that each of the following is true and correct and not misleading:

### the loan will be used to purchase the Mortgaged Property, and this transaction is consistent with the investment strategy of the SMSF Fund;

### the Mortgaged Property is held on trust for you as trustee of the SMSF Fund by the Bare Trustee;

### you have the right to acquire legal ownership of the Mortgaged Property on behalf of the SMSF Fund by making payments.

## Acknowledgements

You acknowledge that:

### we make no representation that the SMSF Fund or the trust deed constituting the SMSF Fund complies with the *Superannuation Industry (Supervision) Act 1993* (Cth), despite our review of that trust deed and the trust deed constituting the bare trust of which the Bare Trustee is trustee;

### we make no representation in relation to the structure under which the Bare Trustee and the SMSF Fund have acquired the Mortgaged Property;

### we have not given any advice, and we take no responsibility, in respect of the suitability or appropriateness of the Mortgaged Property as an investment for the SMSF Fund, and you have made your own enquiries in this regard and satisfied yourself of the suitability of this transaction;

### you have made your own enquiries and satisfied yourself in relation to the structure and tax implications relating to the acquisition of the Mortgaged Property, and you have no claim whatsoever against us in relation to any aspect of the structure;

### you must ensure that the Bare Trustee complies with all of its obligations under any mortgage granted in respect of the Mortgaged Property; and

### our recourse against you and the SMSF Fund for default on the borrowing are limited to the Mortgaged Property.

## Security

Despite any other provision of this Loan Agreement, the following stands as security for this Loan Agreement between us and you:

### a charge of the beneficial interest in the Mortgaged Property by you on behalf of the SMSF Fund;

### a mortgage of the legal interest in the Mortgaged Property by the Bare Trustee;

### a guarantee by all members of the SMSF Fund (in their personal capacity) and the Bare Trustee; and

### any other Security granted to us to secure repayment of the loan.

## Charge of beneficial interest

You hereby charge to us your beneficial interest in the Mortgaged Property to secure payment of all amounts due to us or any other person under this Loan Agreement. This charge constitutes a fixed and specific charge over the Mortgaged Property. All the terms of the mortgage over the legal title held by the Bare Trustee apply to this charge as if set out in full in this Loan Agreement and as if you were the mortgagor and we were the mortgagee.

## Limited recourse

### Despite any other provision of this Loan Agreement:

### we may not have recourse to you or the assets of the SMSF Fund, and we may only have recourse for the Total Amount Owing to the Mortgaged Property and its proceeds to be available to us as a result of realisation of the Mortgaged Property (after payment of all reasonable enforcement expenses);

### our rights against the SMSF Fund on default are limited to recourse against the Mortgaged Property, and in the absence of fraud or misrepresentation by you, neither us nor the Guarantor have any recourse whatsoever against you or the SMSF Fund for payment of the Total Amount Owing other than recourse against the Mortgaged Property;

### subject to clause 10.5(d), neither we or any Guarantor will take any steps to:

### (i) have an administrator appointed to you;

### (ii) have a receiver, receiver and manager, trustee, other controller (as defined in the *Corporations Act 2001* (Cth)), liquidator, provisional liquidator or similar official appointed to you, other than a receiver of all or part of the Mortgaged Property only;

### (iii) apply for the winding up or bankruptcy of you;

### (iv) carry out any distress or execution on any property of the SMSF Fund other than the Mortgaged Property;

### (v) exercise any right of set-off or counterclaim against you, other than in respect of the Mortgaged Property; or

1. make any other claim or institute any proceedings of any kind as against any of your property or assets other than the Mortgaged Property.

### the other provisions of this clause 10.5 do not:

### (i) prohibit or restrict us or any Guarantor from obtaining, or undertaking proceedings to obtain, an injunction or other court order to restrain any breach of this Loan Agreement by you;

### (ii) prohibit or restrict us or any Guarantor from obtaining, or undertaking proceedings to obtain, declaratory or other relief in relation to any provision of this Loan Agreement; or

### (iii) affect our or any Guarantor’s rights to:

### (A) enforce this Loan Agreement over the Mortgaged Property in accordance with the terms of this Loan Agreement and the registered mortgage over the Mortgaged Property;

### (B) for the sole purpose of enforcing our or their rights against the Mortgaged Property, proceed against the Bare Trustee or you to the extent necessary to enforce our or their rights against the Mortgaged Property or to obtain the benefit of the recourse to the Bare Trustee or you allowed by this clause 10.5;

### (C) enforce any rights we or they may have under any other document; or

### (D) enforce any rights we or they may have against you for fraud or misrepresentation.

## Applicable law

If at any time we determine that any introduction or variation of any law makes this loan prohibited, illegal or otherwise (including under the *Superannuation Industry (Supervision) Act 1993* (Cth)), the result of which in our reasonable opinion makes it illegal, undesirable, or impractical for us to make or continue with this loan, we may terminate this Loan Agreement by written notice to you and require repayment of the Total Amount Owing within 60 days of the date of the notice.

# FEES AND CHARGES

## Fees and charges you must pay

You must pay us all Credit Fees and Charges due under this Loan Agreement when they are due and payable. If you do not pay us the relevant fees and charges when due and payable, we may debit these fees and charges to your Loan Account.

## Liability for fees and charges

If we do not provide you with credit under this Loan Agreement for any reason (including because it has ended), you must still pay all Credit Fees and Charges we incur up to the date this Loan Agreement ended or the date we did not provide credit.

## Stamp duty and taxes

You must pay to us all Government Authority duties, transaction costs, registration fees, taxes, and other charges on receipts, debits or withdrawals that apply to your loan. You must pay these duties, taxes and charges whether or not someone else is liable to pay them and whether or not the loan is made. We may debit these duties, taxes and charges to your Loan Account as and when they become payable. We do not need to tell you first.

# AcknowledgementS and Warranties

## Acknowledgements

You acknowledge that:

### we have recommended that you obtain independent legal and financial advice about the effect and consequences of this Loan Agreement and each Security; and

### you have read this Loan Agreement and understood the effect and consequences of this Loan Agreement and each Security and your obligations under this Loan Agreement and each Security.

## Representations and warranties

You represent and warrant to us that:

### all information you have given us concerning the loan (including your application for the loan) is true and correct and not misleading;

### you have not withheld from us any document or information that may substantially affect our decision to provide you with the loan;

### this Loan Agreement and each Security are legal, valid, enforceable and binding obligations;

### your entry into this Loan Agreement and each Security, and your use of the loan, does not breach an agreement between you and another person; and

### an Insolvency Event has not occurred to you.

You also represent and warrant that other than as disclosed to us in writing prior to the Settlement Date:

### there are no unpaid rates or taxes owing in respect of the Mortgaged Property;

### the Mortgaged Property will be occupied by you;

### there are no notices or proposals from any Government Authority or other authority adversely affecting the Mortgaged Property;

### there are no defects or disputes relating to the Mortgaged Property; and

### there are no structural alterations or improvements on the Mortgaged Property which require approval by the council or any other authority which have not been approved.

You repeat these representations and warranties on each repayment date and must tell us promptly if any of these representations and warranties become untrue.

## Our reliance

You acknowledge that we have relied on the correctness of the representations and warranties contained in clause 12.2 (and any other warranties and representations contained in this Loan Agreement) in deciding to enter into this Loan Agreement and will continue to do so in dealing with you.

# Statements

We will send you statements of account at least once every six months or more frequently if required by law.

# Undertakings

## Financial information

You and each Guarantor must provide or to us any information we reasonably require relating to your or their business, assets and financial affairs we reasonably request in connection with any Transaction Document within 14 days of our request. We may require this information to be certified or audited.

## Disclosure of information to Guarantors

You consent to us disclosing the following documents to each Guarantor named in the Loan Offer:

### a copy of any notice, including correspondence, to us or to you;

### any credit report received in relation to you;

### any financial statements you have given us;

### any notice of demand, or information regarding a dishonour, on any loan with us;

### information on any excess or overdrawing;

### a copy of your statement of account; and

### any other information about you and your accounts with us.

## Change of use

If you change the use of a Mortgaged Property either from an owner-occupied residence to residential investment real estate or vice versa, you must notify us in writing within 30 days of the change.

Upon receipt of the notice, we may reassess your loan, and at our discretion (acting reasonably) vary the terms of this Loan Agreement (including by changing the Interest Rate) having regard to loan serviceability, credit assessment principles, changing market conditions, and our commitment to responsible lending.

## Inspection

We (or any agent, professional adviser, or other person appointed by us) may at any time during usual business hours on reasonable notice inspect, and require the provision of, copies of your records and inspect the Mortgaged Property. You and each Guarantor must do everything in your or their power to assist that inspection and provide those copies and ensure that its employees and officers do the same.

## Valuations

We may obtain valuations or other reports concerning the Mortgaged Property whenever and as often as we decide. Upon request, you must assist this process by providing access to and information about the Mortgaged Property.

Our processes in relation to external expert valuations will be fair and transparent. Our communication will be clear and we will explain the purpose of the valuation to you.

We accept no responsibility if you rely on these valuations. You should obtain your own valuations of the Mortgaged Property.

## Change of details

You must notify us in writing of any change in your name, your address, or your email address immediately, or if you think there is any information that we should be aware of about your ability to comply with this Loan Agreement.

# Default

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| **NOTE: The events which may cause you to default under your loan are listed below. You may default under your loan even if you have made all your payments. If you do not make any payment by the due date, you must pay default interest on the overdue amount until it is paid. If you default, you may lose your property.** |

## Breach of any term

If you breach any term of this Loan Agreement or any other Transaction Document, if an Event of Defaultoccurs, or if any Security or guarantee is terminated or is of reduced force and effect:

### we will not be obliged to lend you any more money and we can stop any redraws or withdrawals from your Offset Sub-Account; and

### we may rectify the breach or Event of Defaultby performing your obligations under this Loan Agreement or any other Transaction Document*.*

## Monetary Events of Default

Each of the following is an Event of Default:

### you do not pay any money due to us under this Loan Agreement or any Transaction Document by the due date for payment; or

### you do not pay any amount exceeding $50,000 to any person other than us by the due date for payment.

## Non-monetary Events of Default

Each of the following is an Event of Default:

### an Insolvency Event occurs to you or a Guarantor;

### you or a Guarantor no longer have legal capacity;

### enforcement proceedings are taken against you or a Guarantor, or your or their assets, by another creditor;

### early repayment is required under any Transaction Document, or default based action is taken against you or a Guarantor by us under any Transaction Document, in each case due to a non-monetary Event of Default which is described in this clause 15.3;

### we reasonably believe that you or a Guarantor have not complied with the law or any requirement of a statutory authority, and such non-compliance has, or has the potential to have, a material adverse effect on the assets of you or a Guarantor or any business conducted by you or a Guarantor;

### it becomes unlawful for you or us to continue with this Loan Agreement or any Transaction Document;

### you or a Guarantor give us information, or make a representation or warranty to us, that is materially incorrect or misleading (including by omission), and is such that we would not have provided the loan, or would only have provided the loan on different terms, if we had known the correct information;

### you use the loan for a purpose not approved by us;

### you use the loan for an illegal or improper purpose, or to finance an illegal or improper activity;

### your assets or a Guarantor’s assets are dealt with, or attempted to be dealt with, in breach of the terms of this Loan Agreement or any Transaction Document without our prior written consent (which will not be unreasonably withheld), including:

1. any of the Mortgaged Property becomes subject to a mortgage or charge without a priority agreement being in place between us and the other security holder on terms acceptable to us (acting reasonably);
2. any of the Mortgaged Property becomes subject to a mortgage or charge without our prior written consent (which will not be unreasonably withheld); or
3. the amount secured by any mortgage or charge over the Mortgaged Property is increased without our prior written consent (which will not be unreasonably withheld);

### you or a Guarantor do not provide financial information required under any agreement with us;

### you or a Guarantor do not maintain a licence or permit necessary to conduct any business conducted by you or a Guarantor;

### you or a Guarantor do not maintain insurance required under any agreement with us;

### legal or beneficial ownership, or management control, of you or a Guarantor, or your or their business, changes without our prior written consent (which will not be unreasonably withheld);

### without our prior written consent (which will not be unreasonably withheld), the status, capacity or composition of you or a Guarantor changes, including:

1. you or a Guarantorcease to carry on all or a material part of your business, or dispose of substantially all of your assets; or
2. if you or a Guarantorare an individual, you or a Guarantor are sentenced to jail for a term of longer than 12 months;

### the Mortgaged Property is:

1. substantially damaged or destroyed, and we consider in our reasonable opinion that the Mortgaged Property cannot be expected to be reinstated within a reasonable time and without material loss of any material income from the Mortgaged Property; or
2. taken out of your control;

### there is a material reduction in the value of the Mortgaged Property;

### you, or any person on behalf of you, breach any material undertaking given to us or any condition imposed by us;

### any repairs necessary to keep the Mortgaged Property in good repair are not made in a timely fashion;

### any amount required to be paid in connection with the Mortgaged Property (including council rates, water rates, land tax or shared title contributions) is not paid within 90 days of the due date; or

### any other event agreed in writing by you to be an Event of Default for the purposes of this Loan Agreement occurs.

## Notification of an Event of Default

You must promptly inform us in writing if any Event of Default occurs. Subject to clause 15.5, we may take action even if you have not notified us that an Event of Default has occurred.

## Rights on default

### Subject to clauses 15.5(b) to 15.5(f) inclusive, at any time after an Event of Default occurs, we can take any of the following actions.

1. Demand and require immediate payment of any money due under this Loan Agreement.
2. Call up the loan and require payment of the Total Amount Owing.
3. Exercise any right, power or privilege conferred by law, this Loan Agreement or any Security.
4. In the case of House and Land (Construction) Loan, complete the building works in any way we consider appropriate. We are not obliged to complete the building works. We may change the plans and specifications, and we may vary or terminate the building contract. We may employ any consultants or other builders we consider appropriate.

### If you are a Small Business or an individual, we will only act on a non-monetary Event of Default if the event by its nature is material, or we reasonably consider that the event has had, or is likely to have, a material impact on:

1. the ability of you or a Guarantor your or their financial obligations to us (or our ability to assess this);
2. our security risk (or our ability to assess this); or
3. our legal or reputational risk where an event in clause 15.3(e), 15.3(f), 15.3(g) or 15.3(h) occurs.

### If you are a Small Business or an individual, we will not:

1. require you to repay the Total Amount Owing;
2. take enforcement action against you; or
3. enforce any Security held to secure repayment of this loan,

unless:

1. we have given you at least 30 days written notice of the Event of Default;
2. if the Event of Default is remediable, you have not remedied that Event of Default within 30 days; and
3. no Event of Default of the same type has arisen during that period.

### We do not need to give you notice to repay an overdraft or on-demand facility.

### If your loan is not regulated by Credit Legislation, we may give you less than 30 days notice or no notice if:

1. the Event of Default is unable to be remedied;
2. it is reasonable for us to do so to manage a material and immediate risk relating to the nature of the relevant Event of Default, your particular circumstances, or the value of the Mortgaged Propertyor any Security; or
3. we have already given you a notice to remedy a non-monetary Event of Default and you have not remedied that Event of Default.

### If your loan is regulated by Credit Legislation, we do not need to give you a default notice or wait 30 days before commencing enforcement action if:

1. we reasonably believe that we were induced by fraud by you or a Guarantor to enter into this Loan Agreement;
2. we have made reasonable attempts to locate you or a Guarantor but without success;
3. a court authorises us to begin enforcement proceedings; or
4. we reasonably believe that you or a Guarantor have removed or disposed of the Mortgaged Property, or that urgent action is necessary to protect the Mortgaged Property.

### We can take action even if we do not do so promptly after the Event of Default occurs. We do not lose any rights or forgive any Event of Default unless we do so in writing.

### We can exercise these rights with or without taking possession of any Mortgaged Property. If we hold more than one Security, we can enforce any one of the securities first or all of them at the same time.

### Our rights and remedies under this Loan Agreement may be exercised by any of our employees or any other person we authorise.

### We are not liable for any loss caused by the exercise, attempted exercise, failure to exercise, or delay in exercising any of our rights or remedies, except where such loss arises from the mistake, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint.

## Enforcement expenses

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| **NOTE: If you default under your loan, enforcement expenses may be payable. This means that you may have to pay any of our reasonable costs incurred in maintaining the Mortgaged Property*,* collection expenses, and any other internal or external costs we incur as a result of your default.** |

### Enforcement expenses may become payable under this Loan Agreement and any Security if you breach this Loan Agreement or an Event of Default occurs. We may debit your Loan Account with our enforcement expenses at any time after they are incurred, and may then either require you to pay these costs immediately (including by using any direct debit or similar authority you have given us), collect them with your regular repayments, or require them to be repaid by one or more repayments.

### If your loan is regulated by Credit Legislation, enforcement expenses payable by you will not exceed our reasonable enforcement costs (including internal costs).

### Enforcement expenses include our expenses incurred in preserving, maintaining or selling the Mortgaged Property (including insurance, rates and taxes payable in respect of the Mortgaged Property), collection expenses, expenses resulting from dishonour of a payment, and any internal or external costs we incur as a result of you breaching Loan Agreement or any otherTransaction Document (including legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher).

### You indemnify us from and against any expense, loss, loss of profit, damage, or liability which we incur as a consequence of a breach this Loan Agreement or an Event of Default occurring, except where such loss arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint, or is otherwise recovered by us.

# Changes to this Agreement

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| **NOTE: We can make changes to this Loan Agreementat any time (except interest rate changes during a fixed rate period). In making any changes, we will act reasonably.** |

## Permitted amendments

Acting reasonably, we can change or vary any term of this Loan Agreement:

### that deals with the pricing of your loan (including your interest rate and Credit Fees and Charges, but subject to any specific agreement such as a fixed rate period);

### that deals with the day you make repayments or we debit interest to your Loan Account;

### to accommodate a change in law or market practice;

### to accommodate a change in technology or other ways of communication;

### to accommodate a change in payment methods; or

### to make any other reasonable change.

### If you are not satisfied with any material change or variation to this Loan Agreement (excluding changes to interest rates and repayments under a variable rate loan), you mayrepay your loan in accordance with clause 6*,* but we will not charge you any fees for terminating this Loan Agreement except our reasonable third party costs incurred in discharging any Securityand finalising your Loan Account and, if a fixed interest rate applies, our reasonable break costs.

## Interest rates

If we change the Interest Rate or Default Rate, we will notify you of the change before the change takes effect. We may notify you in writing, by notice in a newspaper circulating throughout Australia, on our website, or otherwise in accordance with applicable laws.

The change will take effect from the date specified in the notice. We will give you details of any change notified in a newspaper or on our website in the next statement of account sent to you after the date of the change.

## Repayments

If we change your repayments (including, but not limited to, the amount, frequency, time for payment, or the method of calculation), we will notify you of the change in writing at least 20 days before the change takes effect.

If the change reduces your obligations or extends the time for payment, we will notify you of the change before or when we send you the next statement of account after the change takes effect.

The repayments shown in the Loan Offer are correct at the Disclosure Date but may change prior to the Settlement Date if the Interest Rate changes.

## Credit fees and charges

If we change the amount of any existing Credit Fees and Charges, or if we impose any new Credit Fees and Charges, we will notify you of the change at least 20 days before that change takes effect. We may notify you in writing, by notice in a newspaper circulating throughout Australia, on our website, or otherwise in accordance with applicable laws.

The change takes effect from the date nominated in the notice. We will give you details of any change notified in a newspaper or on our website in the next statement of account sent to you after the date of the change.

## Other changes

If we make any other changes to this Loan Agreement, we will notify you of the change at least 30 days before the change takes effect. We may notify you in writing, by notice in a newspaper circulating throughout Australia, on our website, or otherwise in accordance with applicable laws. In making any changes, we will act reasonably.

# TRUSTS

This clause 17 applies to you or any Guarantor if you or they are the trustee of a Trust (whether or not we know about the Trust).

## Entering into this document

You and/or any Guarantor enter into this Loan Agreement:

### on your or their own behalf and as trustee of the Trust;

### with the consent of the beneficiaries and for the benefit of all beneficiaries of the Trust.

## Representations and warranties

You and/or any Guarantor represent and warrant that:

### all the powers and discretions conferred by the deed establishing the Trust are capable of being validly exercised by you and/or the Guarantor as trustee and have not been varied or revoked;

### the Trust is a valid and subsisting trust

### you or they have full and unfettered power under the terms of the deed establishing the Trust to obtain financial accommodation on behalf of the Trust;

### you and/or the Guarantor are the sole trustee of the Trust;

### this Loan Agreement is being entered into as part of the due and proper administration of the Trust and for the benefit of the beneficiaries of the Trust;

### no property of the Trust has been resettled or set aside or transferred to any other trust or trusts;

### the Trust has not been terminated, nor has the date or any event for the vesting of the assets of the Trust occurred; and

### you or their right of indemnity out of, and lien over, the assets of the Trust has not been, and will not be, limited in any way, and the assets of the Trust are sufficient to satisfy that right of indemnity and all other obligations in respect of which the trustee has a right to be indemnified out of the assets of the Trust, and that right of indemnity will have priority over the right of the beneficiaries to the Trust's assets.

## Restrictions on Trust dealings

You and/or any Guarantor must not permit without our prior written consent (which will not be unreasonably withheld):

### any resettlement, appointment or distribution of any of the property of the Trust;

### any retirement or replacement of the trustee or any appointment of a new trustee of the Trust;

### any amendment of the deed establishing the Trust;

### any charging of any of the Trust's assets;

### any breach of the provisions of the deed establishing the Trust;

### any termination of the Trust or variation of the vesting date;

### anything that would cause or enable your or their removal as trustee of the Trust;

### any distribution of the income of the Trust for so long as:

(i) anything that with the giving of notice or passage of time would become an Event of Default has occurred and is subsisting; or

(ii) an Event of Default has occurred and has not been waived;

### any distribution of the capital of the Trust, if that distribution relates to the Mortgaged Property or otherwise in any way adversely affects the value of the Mortgaged Property; or

### if the Trust is a unit trust, any transfer or redemption of, or dealing with, the units.

### If any of the above events occur, you must inform us promptly.

# Limitation of liability

## Limitation of liability

### Notwithstanding any other provision of this Loan Agreement, we enter into this Loan Agreement solely in our capacity as trustee for a trust, and you acknowledge and agree that:

### our liability arising in connection with this Loan Agreement is limited to the assets of that trust which are available to us to enable us to satisfy that liability;

### you may enforce your rights against us under this Loan Agreement only to the extent necessary to enforce your rights, powers and remedies against us in respect of the trust assets by subrogation or otherwise;

### you may not take any action to seek recourse to any assets held by us in any capacity other than as trustee of the Trust, including seeking the appointment of a receiver (except in relation to the property of the Trust), a liquidator, an administrator or any similar person, to us or prove in any liquidation, administration or arrangement of us (except in relation to the Trust assets); and

### we are not obliged to enter into any commitment or obligation unless our liability is limited in the same manner as this clause 18.1.

### This limitation of our liability applies despite any other provision of this Loan Agreement and extends to all liabilities and obligations of us in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this Loan Agreement, but not to the extent that a liability under this Loan Agreement is caused by the mistake, error, fraud, negligence or wilful misconduct by us, our employees or our agents.

## Indirect and consequential loss

### Notwithstanding any other provision of this Loan Agreement, under no circumstances will we be liable to you or any other person for any incidental, consequential, indirect, special or exemplary damages of any nature.

# DISPUTE RESOLUTION

## Contacting us

If you have any complaint that you wish to raise with us in relation to your loan, please contact the Program Manager:

### by phone on +61 3 8533 2488;

### in writing to Level 1, 274 Coventry Street, South Melbourne Victoria 3205; or

### by email to [info@bcinvest.co](mailto:info@bcinvest.co).

You must inform the Program Manager of the nature of the complaint.

If you have special needs, including limited literacy skills, please let the Program Manager know and they will provide further assistance.

## Our dispute resolution process

We will promptly respond to all complaints we receive. However, we will prioritise complaints we consider to be urgent based on the consequences to you or any other reasonable criteria we consider appropriate from time to time.

We will endeavour to resolve your complaint immediately. If this is not possible, we will send you an email to:

### acknowledge receipt of your complaint; and

### tell you the name and contact details of the person who is investigating your complaint.

Sometimes we may request that you confirm the nature of a complaint with us in writing if we consider this to be appropriate in the circumstances.

We will then investigate the complaint in a timely manner and may ask you for further information before informing you of the results of our investigation.

# Notices AND OTHER DOCUMENTS

## Authority to sign

Any notice, statement or other document to be given or demand to be made on you in connection with this Loan Agreement must be in writing and may be effectively signed on our behalf if it is executed by us, any of our officers, our solicitor or our attorney.

## Delivery of notices by us and other documents

Subject to any applicable laws, we may give you any notice, statement, demand, court document (including any collection notice, default notice, court originating process or other court document) or other document connected with this Loan Agreement by:

### giving it to you personally;

### leaving it at your last known residential or business address;

### posting it to your last known residential or business address;

### electronic means to your last known electronic address; or

### any other means permitted by law.

## Delivery of notices by you and other documents

You may give any notice, statement, demand or other document to us by:

### giving it personally to us or one or our employees;

### posting it to our office at our address as specified in the Loan Offer;

### electronic means to our email address as specified in the Loan Offer; or

### any other means permitted by law.

## Consent to electronic communications

Subject to any applicable laws, you consent to any notice, statement, demand, court document or other document connected with this Loan Agreement or any mortgage given under this Loan Agreement being given to you by electronic means, including any documents that would otherwise require personal service in accordance with the relevant court rules in force in the jurisdiction in which the Mortgaged Property is located.

## Service of notices

Any notice, statement, demand, court document or other document:

### if given personally, will be deemed served at the time it is delivered;

### if left at your residential or business address, will be deemed served at the time it is delivered;

### if posted, will be deemed served when it would have been delivered in the ordinary course of post;

### if sent by electronic means, will be deemed served on conclusion of transmission; and

### if sent by any other means permitted by law, will be deemed served at the time specified by the relevant law, and if the relevant law does not specify a time, then when it is received by you.

## Electronic or digital signature and exchange

The parties agree that the execution of a Transaction Document may be effected by electronic or digital signature and exchange of that document may be effected by electronic means.

If a party executes and exchanges a Transaction Document in accordance with this clause 20.6:

### the exchange by electronic means will be deemed to be an effective delivery of an originally executed counterpart; and

### the party will still be obliged to deliver an originally executed counterpart, but the failure to do so will not affect the validity or effectiveness of the relevant Transaction Document.

## Appointment of service agent

If you do not live in Australia or have a registered address in Australia, you must ensure that at all times during the term of the loan a person or entity acceptable to us is validly appointed as your agent to accept notices or court documents on your behalf and consents to act as your agent. Service may be affected on your agent in accordance with the relevant court rules in force in the jurisdiction in which the Mortgaged Property is located or in the manner agreed in clauses 20.4 and 20.5.

# General Provisions

## Goods and Services Tax

All payments to be made by you and/or any Guarantor under or in connection with this Loan Agreement have been calculated without regard to GST.

If all or part of any such payment is the consideration for a taxable supply for GST purposes then, when you and/or any Guarantor makes the payment:

### you or they must pay to us an additional amount equal to that payment (or part) multiplied by the appropriate rate of GST (currently 10%); and

### we wilI promptly provide to you and/or any Guarantor a tax invoice complying with the relevant GST legislation.

### Where under this Loan Agreement you and/or any Guarantor are required to reimburse or indemnify for an amount, you and/or any Guarantor must pay the relevant amount (including any sum in respect of GST) less any GST input tax credit we determine that we are entitled to claim in respect of that amount.

## Approvals and consents

Any authority, consent or other thing to be given, made or exercised by us under this Loan Agreement may be done, given or made how and when we decide and on such terms and conditions as we consider appropriate, but will not be unreasonably withheld.

## Further assurances

You and any Guarantor must do anything we reasonably ask (such as obtaining consents, signing and producing documents, producing receipts, and getting documents completed and signed) to:

### ensure that the Transaction Documents are not void, voidable or otherwise unenforceable by us in accordance with their terms;

### ensure that a Security Interest is enforceable, perfected (including registration and, where possible, by control in addition to registration under the PPSA) and otherwise effective;

### stamp and enable us to apply for any registration, or give any notification, in connection with the Security Interest so that the Security Interest has the priority required by us;

### enable us to exercise our rights in connection with the Security Interest; and

### authorise us to sign any documents on your or their behalf and do anything else we reasonably consider appropriate to effect a transfer or assignment under clause 21.10.

## No waiver

No failure to exercise, and no delay in exercising, our rights, powers or privileges under this Loan Agreement operates as a waiver. No waiver of our rights, powers or privileges under this Loan Agreement is effective unless made in writing. We may exercise all of our rights at any time and more than once.

Our rights under this Loan Agreement do not merge in any judgement, and so we can, for example, take fresh proceedings if a judgment becomes stale.

## Set-off and counterclaim

We may set-off against any debt due and owing by you and any Guarantor to us (including debts due and owing under this Loan Agreement) any debt due and owing by us to you and any Guarantor (including any money in any currency held by us for the account of you and any Guarantor in any place). We may effect any currency conversion necessary or desirable for that purpose.

Except to the extent you have a right of set­ off granted by law which we cannot exclude by agreement (such as under the Credit Legislation), you must pay all amounts due under this Loan Agreement in full without setting off amounts you believe we owe you and without counterclaiming amounts from us.

## Tax

### If you are required to deduct any tax from any payment under a Transaction Document:

### (i) you must pay that amount to the appropriate Government Authority and promptly give us evidence of payment; and

### (ii) the amount payable is increased so that (after deducting that tax and paying any taxes on the increased amount) we receive the same amount we would have received had no deduction been made.

### If you are liable for any reason (including because you are resident of another country) for the payment of any tax (including a withholding tax) or charge in respect of the amount of interest paid to us under this Loan Agreement:

### (i) you must pay that amount to the appropriate Government Authority and promptly give us evidence of payment; and

### (ii) where, because of your failure to make that payment, we assume liability, or we are for whatever reason liable for that payment, you will upon demand reimburse or indemnify us for any amount paid, and that amount will be inclusive of any other amounts we are liable for (including, without limitation, any fines or penalties imposed) in making that payment.

## Severability

If any provision of this Loan Agreement is illegal, invalid or unenforceable in whole or in part, the affected provisions will cease to have effect, but the balance of this Loan Agreement will remain valid and enforceable, and we may by notice vary this Loan Agreement so that the provisions are no longer invalid.

## Liability for shortfall

|  |
| --- |
| **NOTE: You are still liable for any amount owing under your mortgage if we sell the Mortgaged Propertyas a result of your defaultand the sale proceeds are insufficient to fully repay to us the Total Amount Owing*.*** |

If you default under your mortgage, resulting in the sale of the Mortgaged Property, and the sale proceeds are insufficient to fully repay the Total Amount Owing, you are still legally responsible for repaying the amount outstanding under the mortgage.

## Appointment of agents and others

### We may at any time appoint persons to act as our agent, manager, servicer, broker, aggregator, intermediary, or in other any other capacity to perform similar or identical functions.

### Without limiting the generality of clause 21.9(a), we appoint the Program Manager, and we may appoint the Mortgage Manager, to act as our agent in relation to your loan. The Program Manager and the Mortgage Manager (if applicable) may exercise our rights under this Loan Agreement.

### All exemptions or limits on liability and all indemnities under the Loan Agreement that apply to us also apply to the Program Manager and the Mortgage Manager (if applicable) and their respective employees and any agent, manager, servicer or other person appointed under clause 21.9(a) and their employees.

## Assignment

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| --- |
| **NOTE: We may disclose information about you to any third party involved in an actual or proposed assignment, novation or dealing by us, and that disclosure may be in a form that may enable that third party to identify you.** |

We may at any time assign, novate or otherwise deal with our rights and obligations under this Loan Agreement and any Transaction Document. We do not need your consent to do this. You must sign anything and do anything we reasonably require to enable any dealing with this Loan Agreement and any Transaction Document. Any dealing with our rights does not change your obligations under this Loan Agreement in any way.

You may not assign, novate or otherwise deal with your rights or obligations under this Loan Agreement and any Transaction Document.

We may disclose any information about you, this Loan Agreement, or any Security to anybody involved in an actual or proposed assignment, novation or dealing by us with our rights under this Loan Agreement.

## Counterparts

This Loan Agreement may be executed in any number of counterparts. Each counterpart is an original, but the counterparts together are one and the same instrument.

## Cumulative rights

The rights, powers and remedies provided in this Loan Agreement are in addition to those provided by law independently of this Loan Agreement, and each right, power and remedy provided in this Loan Agreement (including any right of indemnity) is additional to and not exclusive of every other right, power or remedy provided by law.

## Governing law and jurisdiction

This Loan Agreement is usually governed by the laws of the Australian state or territory in which you reside. If there are two or more borrowers, and each of you reside in the same Australian state or territory when this Loan Agreement is entered into, this Loan Agreement is governed by the laws of that state or territory. If there are two or more borrowers who reside in different states or territories, this Loan Agreement is governed by the laws of the Australian state or territory in which the main Mortgaged Property is located. If any borrower does not ordinarily reside in Australia, this Loan Agreement is governed by the laws of the Australian state or territory in which the main Mortgaged Property is located.

## You submit to the jurisdiction of the courts of the Australian state or territory whose laws apply to this Loan Agreement and the proper jurisdiction of any other court. Variations

Unless specified otherwise in this Loan Agreement, an amendment or variation to this Loan Agreement is not effective unless it is in writing and signed by the parties, which the parties agree may be effected in accordance with clause 20.6.

## Joint borrowers

If there are two or more borrowers, each of you is individually liable, and all of you are jointly liable. This means that we may take legal action against any one of you for all the outstanding amounts.

Each borrower can bind each other borrower. For example, any one of you can authorise a redraw or transaction on any Offset Sub-Account, a split into one or more Loan Accounts, or any other activity in respect of your loan. Each borrower and any Guarantor will be liable even if they did not know about or agree to the transaction.

|  |
| --- |
| **NOTE: This means that each one of you can be required to pay the whole amount even if you have some other arrangement among yourselves and even if not all of you benefit equally.** |

Despite this clause 21.15, we may require all borrowers and Guarantors to authorise any activity with respect to your loan.

## Death of a borrower

The Total Amount Owing must be repaid within 180 days from the date you die (or if there is more than one borrower, the last of you dies) unless other arrangements are made for the continuation of the loan to our satisfaction. We will discuss this with your executor or beneficiaries and seek to agree a mutually acceptable solution.

## Credit Legislation

### This clause 21.17 applies only to the extent this Loan Agreement is regulated by the Credit Legislation.

### This Loan Agreement does not:

### exclude, modify or restrict any rights or duty given to, or imposed on, us or you under the Credit Legislation;

### require you to perform an obligation that is prohibited by the Credit Legislation; or

### give us any right which is prohibited by the Credit Legislation.

## Anti-money laundering

### You warrant that the payment of any money by us in accordance with your instructions will not breach any laws in Australia.

### You agree that we may delay, block or refuse a payment in circumstances where we reasonably believe that making a payment may breach any law in Australia or any other country, and we have no liability or responsibility whatsoever to you or any other party if we refuse to make a payment under this clause 21.18.

### You and each Guarantor must from time to time promptly comply with any of our requirements regarding ‘know your customer’ or similar identification procedures and produce any documents or other evidence requested by us in that regard, including information about beneficial owners of you if you are a company or trustee.

### The Total Amount Owing may become payable if we reasonably believe that continuing with this Loan Agreement would cause us to breach an applicable law or would represent an unacceptable level of risk for us because:

1. we reasonably believe that you have migrated to a country that we determine is ‘high risk’ given our obligations under anti-money laundering and counter-terrorism laws in respect of the services we provide;
2. you fail to provide any information or document to us that we have requested for the purpose of our compliance with applicable laws (including any details necessary for us to verify your nationality in accordance with anti-money laundering and counter-terrorism laws); or
3. we reasonably believe that you are ‘high risk’ given our obligations under anti-money laundering and counter-terrorism laws.

### If any of the events in clause 21.18(d) occur, we will endeavour to give you not less than 90 days notice to repay the Total Amount Owing*.*

## **If there is a trustee in bankruptcy or liquidator**

### If a trustee in bankruptcy or liquidator is appointed to you, they may ask us to refund a payment we have received in relation to your loan. To the extent we are obliged to or agree to make a refund, we may treat the original payment as if it had not been made except for the purpose of calculating interest payable by you.

**IMPORTANT**

This information statement will only apply to you if your loan is regulated by the National Credit Code.

If the borrower is a company, or if the loan is predominantly used for business purposes or investment purposes (except for investment in residential property), the loan will not be regulated by the National Credit Code.

**Information Statement**

**THINGS YOU SHOULD KNOW ABOUT YOUR PROPOSED CREDIT CONTRACT**

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact your credit provider and, if you still have concerns, the AFCA scheme, or get legal advice.

**THE CONTRACT**

**1. How can I get details of my proposed credit contract?**

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before:

* your contract is entered into; or
* you make an offer to enter into the contract,

whichever happens first.

**2. How can I get a copy of the final contract?**

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep.

Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply, if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy:

* within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
* otherwise within 30 days of your written request.

**3. Can I terminate the contract?**

Yes. You can terminate the contract by writing to the credit provider so long as:

* you have not obtained any credit under the contract; or
* a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

**4. Can I pay my credit contract out early?**

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

**5. How can I find out the pay out figure?**

You can write to your credit provider at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

**6. Will I pay less interest if I pay out my contract early?**

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

**7. Can my contract be changed by my credit provider?**

Yes, but only if your contract says so.

**8. Will I be told in advance if my credit provider is going to make a change in the contract?**

That depends on the type of change. For example-

* you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
* you get 20 days advance written notice for-
  + a change in the way in which interest is calculated;
  + a change in credit fees and charges; or
  + any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

**9. Is there anything I can do if I think that my contract is unjust?**

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints. The AFCA scheme can be contacted by phone on 1800 931 678, by email at info@afca.org.au, or in writing to GPO Box 3, Melbourne VIC 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC’s website at <http://www.asic.gov.au>.

**INSURANCE**

**10. Do I have to take out insurance?**

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider can not insist that you use any particular insurance company.

**11. Will I get details of my insurance cover?**

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing your insurer must give you a statement containing all the provisions of the contract.

**12. If the insurer does not accept my proposal, will I be told?**

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

**13. In that case, what happens to the premiums?**

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

**14. What happens if my credit contract ends before any insurance contract over mortgaged property?**

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

**MORTGAGES**

**15. If my contract says I have to give a mortgage, what does this mean?**

A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.

**16. Should I get a copy of my mortgage?**

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

**17. Is there anything that I am not allowed to do with the property I have mortgaged?**

The law says you cannot assign or dispose of the property unless you have your credit provider’s, or the court’s, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

**18. What can I do if I find that I cannot afford my repayments and there is a mortgage over property?**

See the answers to questions 22 and 23. Otherwise you may:

* if the mortgaged property is goods - give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
* sell the property, but only if your credit provider gives permission first;

OR

* give the property to someone who may then take over the repayments, but only if your credit provider gives permission first.

If your credit provider won’t give permission, you can contact the AFCA scheme for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after mortgaged property is sold.

**19. Can my credit provider take or sell the mortgaged property?**

Yes, if you have not carried out all of your obligations under your contract.

**20. If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?**

Yes. You have 7 days after receiving your credit provider’s request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

**21. When can my credit provider or its agent come into a residence to take possession of mortgaged goods?**

Your credit provider can only do so if it has the court’s approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

**GENERAL**

**22. What do I do if I cannot make a repayment?**

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways:

* to extend the term of the contract and reduce payments; or
* to extend the term of your contract and delay payments for a set time; or
* to delay payments for a set time.

**23. What if my credit provider and I cannot agree on a suitable arrangement?**

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request, you can complain to the AFCA scheme. Further details about this scheme are set out below in question 25.

**24. Can my credit provider take action against me?**

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the AFCA scheme or ASIC, or get legal advice.

**25. Do I have any other rights and obligations?**

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

**IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER, YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.**

**THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME CAN BE CONTACTED** **BY PHONE ON 1800 931 678, BY EMAIL AT INFO@AFCA.ORG.AU, OR IN WRITING TO GPO BOX 3, MELBOURNE VIC 3001.**

**PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.**