

CREDITOR ("us", "we", "our")	Legal Name: Toyota Finance New Zealand Limited ("TFNZ")	Address: 3 rd Floor, Building B, The Millennium Centre, 602 Great South Road, Greenlane, Auckland 1051	
	Trading Name: Power Alliance Finance	PO Box 17-065, Greenlane, Auckland 1546 Email: info@poweralliancefinance.co.nz	
CUSTOMER ("you")	Legal Name		LOAN NO.
	Address		
	Email Address		
	GST Registered? If YES, GST No.	Vehicle used in taxable activity?	
	At least 75% of your supplies for the last 12 months were subject to GST?		
GUARANTOR	Name		
	Address		
	Email Address		

The agreement is this contract between you and us (the Creditor) and is made up of the Special Terms and the General Terms.

Capitalised terms in this Agreement have the meaning set out in the Special Terms or are otherwise defined in the General Terms.

We will be bound by this Agreement at the time we advance the Loan Amount.

SPECIAL TERMS

Vehicle	MAKE	MODEL	VIN NO.	REG. NO.	YEAR	ODOMETER
	ACCESSORIES					
Insurance Details	INSURER			POLICY NO.		
Dealer	NAME					

Amount Borrowed

Loan Amount \$	
which is the total amount of the loan you owe us as at the Start Date and is made up as follows:	
\$	Price of Motor Vehicle
\$	Accessories
\$	On Road Costs
\$	Maintenance Costs
\$	Insurance – Vehicle
\$	Insurance – Payment Protection Plan
\$	Insurance – Extended Warranty
Less	
\$	Cash you put towards the Price
\$	Net trade-in of any vehicle which you sell to a Supplier
\$	Due to the Supplier
Plus	
\$	PPSR Processing Fee
\$	Establishment Fee

Payment Terms

Payments are to be made in accordance with the following schedule of payments:	
Start Date	
End Date	
Number of payments	
Frequency of payments	
First payment date	
Last payment date	
Amount of each payment	
Total amount of payments	\$
Annual Interest Rate	fixed for the whole term of this contract
Total Interest Charges	\$
Interest charges are calculated daily by multiplying the unpaid balance at the end of the day by a daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365. Interest is charged to your account monthly.	

CUSTOMER'S ACKNOWLEDGEMENT & SIGNATURE

In signing this Agreement each Customer ("I"/"we") **acknowledges that:**

- I/we have viewed and understood the "Full Prepayment Loss Schedule" referred to in the General Terms under "What if You Want to Repay in Full" 9(c) before I/we have signed it.

..... Signature Signature Date Signed	in the presence of: Name of Witness Signature of Witness Occupation of Witness Address of Witness
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Signing Instructions for the Borrower and Guarantor

In the case of a company, any two directors, or if there is only one director, the sole director and a witness. In the case of a trust, all trustees must sign and each trustee signature must be witnessed.

GUARANTOR'S ACKNOWLEDGEMENT & SIGNATURE

In signing this Agreement each Guarantor ("I") **acknowledges that:**

- I fully understand my guarantee and indemnity which is set out in clause 26 of this Agreement.
- I have viewed and understood the "Full Prepayment Loss Schedule" referred to in the General Terms under "What if You Want to Repay in Full" 9(c) before I have signed it.
- I have read and understood what is in the Agreement and the effect of the guarantee and I have had the opportunity to get my own legal advice **before** I signed it.

Signed by the Guarantor

..... Signature Signature Date Signed	in the presence of: Name of Witness Signature of Witness Occupation of Witness Address of Witness
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GENERAL TERMS

When And How do You Make The Loan?

1. At your request and on the Start Date we will advance you the Loan Amount for you to purchase the Vehicle on the terms and conditions set out in this Agreement.
2. You authorise and direct us to pay:
 - (a) that part of the Loan Amount set out in the Special Terms to the Dealer in order to purchase the Vehicle;
 - (b) to ourselves for any fees; and
 - (c) to the supplier of any other goods and services.

How is Interest Calculated?

3. The daily interest rate is calculated by dividing the Annual Interest Rate by 365. Interest is charged to your account monthly. Interest charges are calculated daily by multiplying the unpaid balance at the end of the day by a daily interest rate.
4. Interest will be calculated and fall due on the Payment Dates.

When do You Need to Pay?

5. You must make the payments to us in the amounts and at the times as set out in the Special Terms. You must not make a deduction from any payment for any reason.
6. If a payment falls on a day which is not a Business Day you must make the payment on the next such Business Day.

Can You Make Payments Early?

7. We will have the right only to credit a payment, on the dates set out and specified in this Special Terms. If you make a payment before any date specified we will not credit you with that payment against the amount you owe us until the date the payment is actually due. This means you still pay interest on the amount you owe us until we credit the payment on the date it was due to be paid.

What if You Want to Repay in Full?

8. At any time you may repay all amounts you owe under this Agreement.
9. If you do that, you must pay us:
 - (a) a Full Prepayment fee of \$200; and
 - (b) a fee to compensate us for any loss resulting from full repayment; and
 - (c) the methodology for the calculation of any loss is further described, together with working examples, in the "Full Prepayment Loss Schedule", which is available at the following site: <https://poweralliancefinance/discover/power-alliance-rule-78>.
10. However, because we may not receive the benefit of any early payment by you until the Business Day after you make it, interest will continue to be charged to your account, and will be included in any repayment statement we give you, until the Business Day after your payment.

Things You Need to do Relating to The Vehicle

11. You must:
 - (a) keep the Vehicle in good condition and working order (Fair Wear and Tear excepted), carry out all maintenance and servicing in accordance with the Vehicle manufacturer's specifications and otherwise not do anything that could cause the value of the Vehicle to deteriorate;
 - (b) comply with all laws and regulations affecting your possession and use of the Vehicle. This includes, making sure the Vehicle has a warrant of fitness or certificate of fitness, is registered and that you pay all fines and any charges in relation to the Vehicle (eg. road user charges). You must only use the Vehicle for the purpose it is designed for;
 - (c) insure and keep the Vehicle insured for its full replacement value with a reputable insurance company against all loss, damage and other usual vehicle risks. You must make sure the insurance policy notes our interest in the Vehicle and names us as loss payee. You will supply us with full details of the insurance when asked to. You must make sure the insurance is not affected in any way, for example you must not let a person who does not hold a full license drive the Vehicle otherwise than in accordance with the law;
 - (d) tell us straight away if the Vehicle is stolen or damaged;
 - (e) let us inspect and test the Vehicle at a reasonable time and at a location specified by us when we ask. We will give you reasonable notice.

Things You Must NOT do Relating to The Vehicle

12. You must not:
 - (a) do or allow anything that might affect our Security Interest in the Vehicle. For example, you must not part with possession, conceal, disassemble or take the Vehicle outside New Zealand, sell, lease or dispose of the Vehicle, do or not do anything that would cause or otherwise create, allow to be created or permit a security interest in the Vehicle other than ours;
 - (b) modify the Vehicle, remove any accessories or change its registration plates without our prior written consent, which we are not obliged to give.

What You Need to Know About Vehicle Insurance

13. If the insurer does not remedy any loss or damage to the Vehicle or it is stolen, we are entitled to receive any money payable under the insurance policy or from any other person responsible for the loss or damage. We may at our discretion use that money towards:
 - (a) meeting the costs of the damage and if the proceeds are not enough to repair the damage, you will pay us on demand, the additional amount required to repair the damage; or
 - (b) paying amounts you owe us under this agreement, whether or not the payment date has arrived and if there is a shortfall you will pay us the amount of the shortfall on demand. If there is an excess we will pay that excess to you.

Your General Obligations

14. You will let us know in writing (at least 14 days before the change takes effect) if you intend to change your name or address.
15. We may charge you the credit fees and charges and default interest charges and default fees set out below. These fees will be debited to your account and you must pay these to us on demand. We can also vary these fees and charges if we consider that to be necessary. This means we can change the amount of the fee or charge or add a new fee or charge.

(a) credit fees:

Type	When Payable	Fee
Assignment	Payable when we consent to an assignment of this contract by you to another person	\$200.00
Variation	Payable when we agree to change the structure of your loan.	\$200.00
Payment Frequency/ Billing Date	Payable when we agree to change the frequency or date of the loan payments	\$ 70.00
Refund	Payable for processing a refund to you of an overpayment or balance	\$ 15.00
Small Balance	Payable for processing an end of loan credit balance that is less than the refund fee	\$ 15.00 (maximum)
Substitution of Goods	Payable when the property which we have a security interest in is changed	\$100.00
Customer Service Investigation	Charged for time taken to supply you with information you request (Min. fee of \$10.00)	\$ 85.00 Per hour

(b) default fees:

- (i) \$ 16.00, payable if any payment is dishonoured or reversed or unpaid;
- (ii) \$ 20.00, payable on issue by us of a repossession warning notice;
- (iii) \$100.00, payable on issue by us of a repossession warrant to our repossession agent;
- (iv) \$ 50.00, payable on issue by us of a post-repossession notice;

(c) default interest: in the event of default in payment of any amount under this Agreement, default interest is payable at the Annual Interest Rate plus 5% calculated on a daily basis from a date on which such amount should have been paid until the date of actual payment.

16. If you are not a registered person at the date of this Agreement but subsequently become registered for the purposes of Section 51 of the Goods and Services Tax Act 1985 and the Vehicle is used in the furtherance of a taxable activity within the meaning of Section 6 of that Act you must immediately tell us and furnish to us your Goods and Services Tax registration number.

17. If at any time during the term of this Agreement there shall be:

- (a) any change in any applicable law, regulation or regulatory requirement relating to depreciation deductions for tax purposes, or in the interpretation or application thereof; or
- (b) any requirement by law or regulation to make any tax deduction, withholding or payment from any amount paid or payable by you under this agreement; or
- (c) a requirement on us by law or regulation to make any payment, on account of taxation (other than taxation on our overall net income), duty, levy or any other matter, on or in relation to any amount received or receivable by us under this agreement;

which shall reduce the net return to us from this agreement, then we shall be entitled to increase the payments due under this Agreement by an amount which will realise to us an after tax rate of return equal to the after tax rate of return which we would have realised had none of the matters referred to in (a) to (c) inclusive above occurred. If during the currency of this Agreement as a result of the occurrence of any of the matters referred to in (a) to (c), we shall receive an increased rate of return after tax, we may, in our sole discretion, reduce the payments due under this agreement.

18. Where the rate of GST on supplies made by us under this Agreement (including supplies made by us as agent) changes after the date of this agreement, the amount you must pay us shall change accordingly. For example, if the change is an increase, you must pay us an additional amount so that the net amount retained by us after GST is accounted for equals the amount which would have been retained in the absence of the change. The additional amount on account of the GST increase shall be due at the same time as the payment to which it relates.

19. In any case where this Agreement does not specify whether an amount ("the original amount") payable or indemnified by you is plus GST or inclusive of GST, you shall be required to pay us or indemnify us against an additional amount on account of any GST payable by us with respect to the original amount and the additional amount.

Our Security Interest in The Vehicle

20. You give us and we take a security interest in the Vehicle and any proceeds of the Vehicle to secure the payment of all money you owe us and the performance of your obligations under this Agreement and any other agreement you may have with us.

21. If you fail to meet your commitments under this Agreement, we may be entitled to repossess and sell the Vehicle. If we sell the Vehicle and there is not enough money after the sale to cover what you owe us, you will, or may, remain indebted to us for the amount you would still owe.

Things we Might do to Protect Our Interests

22. If you don't do things you agreed to under this Agreement we may do these things on your behalf and your expense. Any moneys we have paid will be debited to your account and you will pay these to us on demand.

When Would You be in Default?

23. You are in default under this Agreement if:

- (a) You do not make a payment under this Agreement on time; or
- (b) You have not done anything else you agreed to, or have done or allowed something you should not have, under this Agreement or any other agreement you may have with us; or
- (c) We have reasonable grounds to believe that the Vehicle has been or will be destroyed, damaged, endangered, disassembled, removed, concealed, sold, or otherwise disposed of contrary to the provisions of this agreement; or
- (d) What you or a Guarantor have told us or given us is untrue or misleading; or
- (e) We have reasonable grounds to believe we were induced to enter into this Agreement by fraud by you or someone else; or
- (f) Anyone else has, or claims, a Security Interest or lien in the Vehicle; or
- (g) You or a Guarantor become Insolvent, or steps to make you or a Guarantor become Insolvent are taken by you, a Guarantor, or any other person; or
- (h) Without our prior written consent, where you or a Guarantor is a company, any of your shareholders sell, transfer or dispose of any shares in your capital which has the effect of changing your effective control; or
- (i) Any judgment (against you or a Guarantor) of any Court or Tribunal remains unsatisfied for more than 14 days.

What Then Happens When You Are in Default?

24. If you are in default then subject to any relevant law:
- (a) All amounts you owe us under this Agreement become due for payment immediately on demand by us; and/or
 - (b) We may take possession of the Vehicle and enter on to your property or any other property (as your agent) where the Vehicle might be to take possession of it, whether or not you or any other person is present at the time; and/or
 - (c) We may sell the Vehicle; and/or
 - (d) We may charge you the default interest charges and/or the default fees; and/or
 - (e) We may exercise any other rights we may have at law and under this Agreement, including the right to sue you for moneys owing and enforce any other security we may have.

Personal Property Securities Act

25. You:
- (a) Acknowledge that the PPSA provides us with right and power in relation to the Vehicle including the right to repossess and sell the Vehicle in the event of default or if the Vehicle is "at risk";
 - (b) Agree that nothing in sections 114(1)(a), 133 and 134 of the PPSA will apply to this Agreement; and
 - (c) Contract out of your rights under sections 120(2), 121, 125, 129 and 131 of the PPSA; and
 - (d) Waive your right to receive a copy of the verification statement confirming registration by us of a financing statement or a financing change statement in relation to the Vehicle.

Guarantee And Indemnity

26. If you are named as a Guarantor on the front page of this agreement, you, the Guarantor:
- (a) Guarantee to us the payment of all money owed to us under this Agreement by the Customer named on the front page.
 - (b) Guarantee to us the performance of everything else the Customer (named on page 1) has agreed to do under this agreement.
 - (c) Indemnify us for any loss or damage we incur if the Customer does not perform anything he or she has agreed to do under this Agreement.
 - (d) Agree that your guarantee is absolute and unconditional and will continue on until all money owed to us by the Customer is paid back in full and the Customer does everything else he or she has agreed to do under this Agreement.
 - (e) Agree and acknowledge that your liability to us is not affected or changed by some things we may or may not do. For example (with or without you knowing):
 - (i) We have not taken any action to recover the moneys from the Customer. We may however still ask for the money from you and you must pay us that money on demand by us. This is because as between you and us you are a principal borrower – in other words, we treat you as though you were the borrower;
 - (ii) We do not strictly enforce the terms of this Agreement
 - (f) Agree that if more than one person is named a Guarantor on the front page of this agreement, each of you is individually liable under this guarantee and indemnity. This means, for example, we may decide to ask one of you to pay money owed to us under this Agreement without asking the other.
 - (g) Acknowledge and agree that we may, at any time, assign or transfer our rights and interest under this guarantee and indemnity to any person. If we do this then the person taking this guarantee and indemnity will replace us and have all our rights and interest. We may give such person any information we have relating to you.
 - (h) Irrevocably appoint us and each of our directors and managers for the time being, severally to be the attorney of you to do all such things as we may consider necessary or desirable in order to protect fully our interests under this Agreement and this guarantee and indemnity.
 - (i) Agree to us making disclosures to you, sending notices, letters and statements and other communications to you electronically to your email address above or any other email address you give us in writing but only where we are allowed to do so at law.
 - (j) Consent to us making disclosures to you, sending notices, letters and statements and other communications to you electronically to your email address above or any other email address you give us in writing. However this applies where we are allowed to do so at law and where not allowed to by law these may be given by us to you in any other way that is permitted by law.
 - (k) Acknowledge that we may, at any time and without telling you first, set off against any money we may owe you (for example any credit balances in any account you may have with us) any money you owe us or any liability you may have to us on any of your accounts with us.

Other Things You Should Know

27. We can exercise all our rights, powers and remedies under this Agreement or at law in any way we think appropriate. For example, we can do anything under this Agreement at once or after a time, or more than once. If we do not do something when we are able to, that does not mean we are giving up that right, power or remedy and we can still exercise it later.
28. If we send you a statement or certificate about any amount you owe us in connection with this agreement, that statement or certificate is sufficient evidence of the amount, unless you prove the amount to be incorrect.
29. If more than one of you is named as the Customer on page 1, each of you is independently liable to us in connection with this Agreement. This means, for example, we could require one of you to pay on demand without asking the other.
30. We can assign our rights under this Agreement to any person or entity and if we do you agree that we may disclose any information we have about you to that person or entity. You also acknowledge that if we assign our rights, we will retain our obligations in respect of the Vehicle and that our obligations are enforceable only against us and not also against our assignee.
31. You may not assign your rights under this Agreement without getting our consent first, which we might not give.
32. You acknowledge that we may, at any time and without telling you first, set off against any money we may owe you (eg. any credit balances in any account you have with us) any money you owe us or any liability you may have to us on any of your accounts with us.
33. We have the right to appropriate any payments that you make under this Agreement towards any amount that is owing under this Agreement or that is owing under any other agreement that you have with us at the time of your payment, whether towards principal, interest, costs, or any other amount.
34. Notices, certificates, approvals and other communications must be in writing. These may be given by us to you in any way that is permitted by law. You may send notices to TFNZ by: writing to our postal address or sending us an email. Our contact details are at the top of page 1 of this agreement. You agree to us making disclosures to you, sending notices, certificates, letters and statements and other communications to you

- electronically to your email address set out in this Agreement or any other email address you give us in writing.
35. You will indemnify us, to the maximum extent permitted by law, for any costs, losses or expenses we incur (including those of any third party we might need to pay like costs on a solicitor/client basis and court or tribunal charges including time and other cost spent by us in relation to hearing attendances) if we have to enforce our rights or protect our Security Interest under this Agreement; or if you fail to do anything you should have done or you do something you should not have done under this agreement. You will pay us any such amounts on demand.
36. We agree that as we are entering into this Agreement in trade and as it is fair and reasonable to do so in the circumstances, we contract out of:
- (a) the provisions of the Consumer Guarantees Act 1993 ("CGA") so that the guarantees under the CGA will not apply to this Agreement or the Vehicle; and
 - (b) sections 9 (misleading or deceptive conduct generally), 12A (unsubstantiated representations) and 13 (false [or misleading] representations) of the Fair Trading Act 1986 so that those provisions will not apply to this Agreement or the Vehicle.
37. It is important that you and any guarantor understand that we and any Agent/Dealer/Vendor ("Supplier") that you are dealing with are different parties and Suppliers operate as independent businesses and entities. We are the only creditor. While we authorise the Supplier to liaise with you to obtain information from you and to have our documentation signed, they are not authorised to act for us in any other way. In particular, they are not authorised to make any statements on our behalf, about us or any of our documents or our procedures or our requirements, or to agree to any changes to our documents or to our procedures or to our requirements, or to sign any documents on our behalf or to provide you with any financial advice on our behalf. If a Supplier has made any statements to you about us or about our documents or our procedures or requirements, you must check the statements with us before signing any documents. We will not be liable under any circumstances, under any law, for anything the Supplier does or does not do that has not been expressly authorised by us in writing.
38. You will do all reasonable things we ask you to do to protect our interest under this Agreement and the Vehicle.
39. New Zealand law and jurisdiction applies to this Agreement.

Definitions

40. In this Agreement:

Account means the loan account we have created in your name in connection with this Agreement.

Agreement means the Special Terms and the General Terms.

Business Day means a day on which our bank is open for normal banking business.

Fair, Wear and Tear means deterioration in the working order, repair, condition and appearance of the Vehicle as is reasonably consistent with careful maintenance and use. For example, the following are **not** considered fair wear and tear:

- (a) Body work damage – scrapes and scratches where the paint surface is broken and repainting is necessary or paint discolouration on the exterior of the Vehicle; rust; dents or other impact damage; broken or cracked glass.
- (b) Interior and boot, carpet and trim – tears, rips and cuts to seats, interior trim, carpets and head lining, oil, glue, chemicals and other substances which cannot be removed using upholstery cleaners; or cigarette burns.
- (c) Missing engine components and/or accessories.

Guarantor means the person who signs this Agreement as a guarantor.

Insolvent means that you or a Guarantor become insolvent. For example, being bankrupt, in receivership, in liquidation or you or a Guarantor apply for entry to the no asset procedure or are otherwise unable to pay debts as they fall due.

PPSA means the Personal Property Securities Act 1999.

PPSR means the Personal Property Securities Register.

Security Interest means any mortgage, charge, assignment, lien, pledge or any other power or right given as (or in effect as) security for the payment of money or performance of obligations and includes a security interest as defined under the PPSA.

Start Date means the earlier of the date

- (a) you take possession of the Vehicle; or
- (b) the Vehicle was made available for you to take possession.

Vehicle means the motor vehicle listed in the Special Terms and includes accessions, accessories and any replacement parts fitted to the Vehicle from time to time.