

## TERMS AND CONDITIONS FOR CONSUMER LOAN AGREEMENT

### 1. Variations

This contract may only be varied by express agreement of the parties in writing.

### 2. Advances

The Borrower directs Hunter (to the extent that Hunter is the provider of the Policies) to use the Loan and any Deposit to pay the premiums on the Policies and (to the extent that Hunter is not the provider of the Policies) to pay the Loan and any Deposit (or the relevant part thereof) either to the Insurer or to any Intermediary (if one is named in the Disclosure Statement), and payment to either will discharge Hunter from its obligation to pay this amount. Hunter will not be responsible or liable in any way for the Insurers or the Intermediary's dealings with any Loan or Deposit amount once paid to them. The Borrower agrees that the Loan and the Deposit (or the relevant part thereof) will be used solely for the purpose of paying the premiums on the Policies and that he/she will not give any contrary instruction to the Insurer or to any Intermediary.

### 3. Repayment

The Borrower agrees to pay Hunter in cleared funds all payments set out under the heading "Loan (Credit) Details" in the Disclosure Statement, including each Deposit, Payment, fee, charge, interest charge or other amount and all other monies payable by the Borrower under this contract as and when they are due.

### 4. Rollover Authorisation

The contract will end on payment in full of the final Payment and all other monies payable under this contract. By NOT ticking the Rollover Authorisation box on the Disclosure Statement the Borrower authorises the Intermediary: (i) to apply to Hunter on the Borrower's behalf for the funding of future premiums on policies; and (ii) to authorize on the Borrower's behalf each application for such funding of future premiums. If Hunter accepts the application, a new contract (separate from this contract) will come into force with effect from the inception date of the relevant policies. The Borrower (if it wishes to do so) will then have the relevant period specified in the Credit Contracts and Consumer Finance Act 2003 to cancel the contract by written notice to Hunter. If the Borrower cancels the contract, Hunter will not fund the relevant premiums and the Borrower must pay the premiums in respect of the policies in full to the Insurer or the Intermediary. If this contract has been arranged pursuant to the Rollover Authorisation, the Borrower warrants it has provided an accurate assessment of its current financial position.

### 5. Prepayment

The Borrower may prepay the Loan at any time (together with all accrued and unpaid interest, fees, charges.)

### 6. Security, Assignment and Set-off

As security for the repayment of the Loan and the payment of all other monies payable by the Borrower under this contract and any other arrangement with Hunter for the provision of financial accommodation, the Borrower assigns to Hunter (to the maximum extent permitted by law) the whole of his/her right, title and interest in all Policies including any future policies of insurance funded by Hunter (together Assigned Policies) and all proceeds of the Assigned Policies including all sums payable (including of refund of premium) under the Assigned Policies. This contract creates a security interest in favour of Hunter in the Assigned Policies and the proceeds of the Assigned Policies for the purposes of the PPSA. The Borrower will, on request by Hunter, promptly execute any documents or do any other thing that Hunter considers necessary or desirable to give full effect to this security interest. Without limiting the previous paragraphs, the Borrower irrevocably authorises and directs Hunter to apply by way of set-off all proceeds of the Policies, and any future policies of insurance, in each case provided by Hunter (Allianz Policies) including all sums payable (including refund of premium and claim monies) under the Allianz Policies to reduce or, if applicable, satisfy the amounts payable by the Borrower pursuant to this contract. This right of set-off is in addition to any other right of set-off or combination that Hunter has at law.

### 7. Hunter Appointed as Attorney

The Borrower irrevocably appoints Hunter as his/her attorney, following the occurrence of an Event of Default (clause 13), to cancel any Policy, to receive any refunds of premiums and any sums payable to the Borrower for a claim under a Policy and to take any other action in relation to any Policy. The Borrower also irrevocably authorises Hunter to instruct the Insurer to make any such payments direct to Hunter. Hunter agrees to apply any such payments to reduce or, if applicable, satisfy the amounts payable by the Borrower pursuant to this contract.

### 8. Undertakings

The Borrower undertakes to Hunter that until all amounts payable under the Application and these Terms and Conditions have been paid it:

- will not cancel terminate or vary any Policy except with the prior written consent of Hunter;
- will not make any claim under any Policy or otherwise deal with any Policy except through Hunter or the Intermediary (if any) who arranged the Policy;
- will not do or allow anything to be done which might prejudice Hunter's security over any Policy or prevent any dealings by Hunter with any Policy;
- is the sole policy holder under any Policy and there will be no other third party with an interest in any Policy other than a party who has been disclosed prior to Hunter accepting the Application; and
- will not change the Borrower's name without giving at least 14 days prior notice to Hunter.

### 9. Intermediary

The Borrower hereby irrevocably authorises Hunter to instruct the Intermediary if one is named in the Disclosure Statement:

- to cancel any Policy if directed by Hunter to do so;
- to remit to Hunter any part of the premium which may be refundable if any Policy is terminated;
- to conduct all negotiations with the Insurer in respect of claims under any Policy and to notify Hunter of any claim and to keep Hunter informed of the progress and outcome of any such claim; and
- to remit to Hunter any moneys payable to the Borrower under any Policy where requested to do so by Hunter.

### 10. Indemnity and Costs

- The Borrower agrees to fully indemnify Hunter for all taxes (including any fines and penalties) payable on or levied in respect of the Application, or in respect of any transaction contemplated by the Application.
- The Borrower shall indemnify Hunter against all costs, charges, commissions, fees (including legal fees on a solicitor client basis) and disbursements incurred in the enforcement by Hunter of its rights in connection with the Application or these Terms and Conditions or any security interest and/or collection of any amount payable to Hunter by the Borrower, including Hunter's administration costs.

### 11. Proper Law

The Application and this contract are governed by and shall be construed in accordance with the laws of New Zealand and the Borrower submits to the non-exclusive jurisdiction of the courts of New Zealand.

### 12. Time is of the Essence

Time is of the essence for payment of all amounts payable pursuant to the Application and this contract. If no time is specified for an amount to be payable, the parties agree that it is payable upon demand by Hunter.

### 13. Events of Default

Upon the happening of any of the following events, Hunter shall be entitled (without notice to the Borrower) to cancel any obligation to provide the Loan and to exercise its rights and remedies against the Borrower under this contract or at law, including its rights to cancel any Policy, to enforce its security interest and to institute proceedings against the Borrower, and the Loan (together with all accrued and unpaid interest, fees and charges and other moneys payable under this contract) shall become immediately due and payable:

- if the Borrower fails to pay Hunter any amount payable under the Application or this contract within 7 days of the due date for payment; or
- if the Borrower fails to comply with any term, condition or warranty in any Policy, the Application or this contract; or
- if the Borrower is in default under any other arrangement with Hunter for the provision of financial accommodation; or
- if any distress, attachment, execution or other legal process is levied against any property of the Borrower and is not discharged or stayed within 7 days; or
- if any security interest in the Borrower's property becomes enforceable; or
- if any Policy shall become void or voidable at the option of the Insurer; or
- if the Borrower is bankrupt or unable to pay his/her debts as they fall due or deemed to be so under any law or if any bankruptcy proceedings are threatened or commenced against the Borrower or an order is made for the bankruptcy of the Borrower; or
- if the Borrower makes or proposes to make any compromise, assignment, arrangement or composition with, or for the benefit of, the Borrower's creditors; or
- if the Borrower dies or becomes legally incapacitated; or
- if, in Hunter's opinion, a material adverse change occurs in relation to the Borrower or his or her financial condition.

### 14. Assignment

The Borrower agrees that Hunter may at any time without the Borrower's prior consent assign its rights, title and interest under the Application and these Terms and Conditions and any other financial arrangement between Hunter and the Borrower.

### 15. Electronic Transactions

- Hunter consents to receiving from the Borrower information and any signatures in electronic form.
- The Borrower: (i.) consents to being given information in electronic form by Hunter; and (ii.) acknowledges that anything done electronically in connection with the Application and/or the Facility is as valid and enforceable as if it were done other than by electronic means.

### 16. Credit Reports Information and Privacy

Any personal information of the Borrower is collected, held and may be used by Hunter or any Intermediary for any purpose reasonably required in relation to the Application and this contract (or any other agreement), including the assessment of the Application and the provision of the Loan to the Borrower and the taking of any action under this contract. The Borrower authorises Hunter or any Intermediary to give such personal information to, or collect such personal information from, any third party, including any Insurer and any person holding credit related information concerning the Borrower. The Borrower has the right to access and correct such personal information.

### 17. Miscellaneous

i. In the Application and this contract, capitalised terms have the meanings given to them in the Disclosure Statement and:

"Allianz Policies" and "Assigned Policies" have the respective meanings given to those terms under the heading "Security, Assignment and Set-Off" in these Terms and Conditions.

"Application" means the Borrowers Application executed by the Borrower forming part of this document.

"Contract" means the contract formed when Hunter receives the initial payment and advances all or part of the Total Premium to Intermediary or Insurer.

"Disclosure Statement" means the disclosure statement required under the Credit Contracts and Consumer Finance Act 2003 forming part of this document.

"Event of Default" means any of the events specified under the heading "Events of Default".

"Hunter" means Allianz New Zealand Limited trading as Hunter or Hunter Premium Funding or any assignee.

"Insurer" means the provider or providers of the Policy(ies).

"Intermediary" means the Intermediary (if any) named in the Disclosure Statement.

"Loan" means the Total Advances set out under the heading "Loan (Credit) Details" in the Disclosure Statement or so much thereof as remains outstanding.

"Policies" means each policy of insurance specified under Insurance Policy(ies) Details in the Disclosure Statement and includes any Assigned Policies and any Allianz Policies and "Policy" means any of them.

"PPSA" means the Personal Property Securities Act 1999.

"Terms and Conditions" means these terms and conditions for a consumer loan agreement forming part of this document.

ii. In the interpretation of the Application and this contract, words importing any gender include the other gender; words importing the singular include the plural and vice versa; words importing persons include corporations; and any covenant or application on the part of two or more persons shall bind them jointly and severally.