

Disclosure Statement for Consumer Credit Contracts



rent4keeps (NZ)
 459 Great South Road
 Penrose 1061
 Telephone: 0275 864 031
 Email: southauckland@rent4keeps.co.nz
 NZ Company Reg No: 6442592

Disclosure Statement for Consumer Credit Contracts (Other than revolving credit contracts)

Statement Date

Initial disclosure statement under section 17 of Credit Contracts and Consumer Finance Act 2003 for consumer credit contracts other than revolving credit contracts

IMPORTANT -- This document sets out key information about your consumer credit contract. You should read it thoroughly. If you do not understand anything in this document, you should seek independent advice. You should keep this disclosure statement and a copy of your consumer credit contract in a safe place.

The law gives you a limited right to cancel the consumer credit contract (see below for further details). Note that strict time limits apply.

You are protected by responsible lending laws. Because of these protections, the recommendations given to you about the hire purchase agreement are not regulated financial advice. This means that duties and requirements imposed on people who give financial advice do not apply to these recommendations. This includes a duty to comply with a code of conduct and a requirement to be licensed.

FULL NAME AND ADDRESS OF CREDITOR. This is the person providing you the credit.	
<p>You may send notices to the creditor by:</p> <p>writing to the creditor at the creditor's postal address; or sending a fax to the number specified (if any); or sending an email to the address specified (if any).</p>	<p>Trading Name: Rent4Keeps (NZ) Name (if different): RENT4KEEPS COMPANY OPERATIONS (NZ) LIMITED Physical address: 459 Great South Road, Penrose, AKL, 1061 Postal address: 459 Great South Road, Penrose, AKL, 1061 Fax: Email: southauckland@rent4keeps.co.nz</p>

CREDIT DETAILS			
Initial Unpaid Balance			
This is the amount you owe as at the date of this statement (including any fees charged by the creditor).			
\$0.00 made up of:	Cash price of goods	\$0.00	Cash price of goods
These fees are payable to us in connection with this Agreement.	Mandatory fee	\$15.00	Sourcing fee
	Mandatory fee	\$90.00	Establishment fee
	Mandatory fee \$2.10 per week	\$2.10	Weekly Account Service fee
	Non-Mandatory Variable fee	\$50.00	Delivery fee
	Optional Product Fee – OSP \$175.00	\$0.00	Optional Service Plus Fee
	Optional Product Fee – DLW \$168.00	\$0.00	Damage Liability Waiver Fee

<p>Subsequent advance(s)</p> <p>This amount (or these amounts) will be provided to you by the creditor on the date(s) specified. \$ <u>N/A</u> [description, timing] \$ <u>N/A</u> [description, timing]</p>

<p>Total advances</p> <p>This is the total amount of all advances made or to be made to you. \$ <u>N/A</u></p>
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PAYMENTS You are required to make each payment of the amount specified and by the time specified.

Timing of payments	Number of payments:	Amount of each payment:	Total amount of payments:
Frequency: Weekly First Payment: [DATE] Last Payment: [DATE]	0	\$0.00	\$0.00

INTEREST

Annual interest rate(s): 48.50% fixed for the whole term of the contract, being 24 months.	Total interest charges: This is the total amount of the interest charges payable under the contract. <p style="text-align: center; font-size: 1.2em;">\$0.00</p>
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Interest free period
 N/A days/weeks/months/years. When interest will begin to accrue: N/A

Method of charging interest
 Interest charges are calculated 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 based on your nominated payment frequency either weekly or fortnightly.

CREDIT FEES AND CHARGES

The following credit fee(s) and charge(s) (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, the contract.

Your credit contract may allow the creditor to vary this/these fee(s) and charge(s).

Default fee of \$50 if you fail to make payment under the agreement when due
 \$ N/A [amount or, if not ascertainable, method of calculation] N/A [description, timing]

Administration costs and fees payable on full prepayment are disclosed under the full prepayment heading.

CONTINUING DISCLOSURE

The creditor may be required to provide you with regular statements. The statements will give you information about your account.
 Statements will be provided every six months.

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WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security interests

This is secured credit. If you fail to meet your commitments under the contract, the creditor may be entitled to repossess and sell the goods you purchase from the creditor.

Description of security interests:

Property which is (or will be) subject to a security interest: The creditor has an interest in all the goods that you purchase from the creditor, to secure performance of your obligations under the contract and/or payment of money payable under the contract, or both. The creditor has the right to register a financing statement on the Personal Properties Securities Register to perfect their security interest in the goods you purchase.

If the creditor repossesses and sell the secured property but the proceeds of sale do not cover the full amount you owe to the creditor, you may continue to owe the creditor money.

You must not create or allow to be created any security interest over the secured property (other than security interests in favour of the creditor). If a security interest is created over the secured property in breach of the contract, the creditor may repossess the secured property. The creditor may also pay the holder of such security interest the amount necessary to discharge it and the creditor may recover any such costs from you.

Disabling device*

Device Management Software, which operates as a disabling device is attached to mobile phones and other electronic devices such as tablets and laptops. The disabling device operates to enable the creditor to system block, reset and to geolocate the goods. As a result, you may not be able to use the goods, however your ability to make an emergency 111 call is unaffected. The creditor will enable this software where you are in breach of your contract with the creditor and fail to remedy that breach pursuant to the terms of the contract. The creditor will unlock the device when you have remedied your breach under the contract.

Default interest charges and default fees

In the event of a default in payment, and while the default continues, you must pay the default interest charges. In the event of a breach of the contract or on the enforcement of the contract, the default fee is specified below and payable by you. Your credit contract may allow the creditor to vary these fees and charges.

Default interest is N/A - there are no default interest charges payable under the contract.

Default fee of \$50.00, payable if you are behind on your payments on the terms set out in clause 10.4.1 of the contract.

FULL PREPAYMENT

If you pay the unpaid balance in full before the final payment is due (full prepayment), you may be required to pay a fee or charge to compensate the creditor for any loss resulting from the full prepayment. The creditor may have suffered a loss if the creditor's current interest rate is lower than the interest rate applying to your original consumer credit contract. You may also have to pay the creditor's administrative costs relating to the full prepayment.

The amount you may have to pay to compensate the creditor for the loss is calculated using the formula prescribed in regulation 9 or regulation 11 of the Credit Contracts and Consumer Finance Regulations 2004.

Administrative costs/fees: \$1 plus GST.

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RIGHT TO CANCEL

You are entitled to cancel the consumer credit contract by giving notice to the creditor.

Time limits for cancellation

You must give notice that you intend to cancel the contract within:

- 5 working days of the statement date on the front of this document (if disclosure is made in person);
- 7 working days of the date of this statement being sent to you (if sent by email); or
- 9 working days of the date of this statement being posted to you (if sent by mail).

Note that Saturdays, Sundays, and national public holidays are not counted as working days.

How to cancel

- To cancel, you must give the creditor written notice that you intend to cancel the contract by giving notice to the creditor or an employee or agent of the creditor; or
- posting the notice to the creditor or an agent of the creditor; or
- emailing the notice to the creditor's email address (if specified on the front of this disclosure statement); or
- sending the notice to the creditor's fax number (if specified on the front of this disclosure statement).

You must also:

- return to the creditor any advance and any other property received by you under the contract; or
- pay the cash price of the property within 15 working days of the day you give notice.

What you may have to pay if you cancel

If you cancel the contract the creditor can charge you –

- (a) the amount of any reasonable expenses the creditor had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports, etc).
- (b) interest for the period from the day you received the property or services until the day you either pay the cash price for the property or services or return the property to the creditor.
- (c) the costs of repairing any property you return if the property has been damaged while it was in your possession.

WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP

If you are unable reasonably to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to the creditor for a hardship variation.

To apply for a hardship variation, you need to:

- (a) make an application in writing; and
- (b) explain your reason(s) for the application; and
- (c) request one of the following:
 - an extension of the term of the contract (which will reduce the amount of each payment due under the contract); or
 - a postponement of the dates on which payments are due under the contract (specify the period for which you want this to apply); or
 - both of the above; and
- (d) give the application to the creditor.

Do this as soon as possible. If you leave it for too long, the creditor may not have to consider your application.

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DISPUTE RESOLUTION

Name of dispute resolution scheme: FSCL (Financial Services Complaints Limited)

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreements you have with the creditor.

Contact details of dispute resolution scheme:

Phone: 0800347257

Website: www.fscl.org.nz

Business address: Level 4, 101 Lambton Quay, Wellington 6011.

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Creditor registration name: Rent4Keeps Company Operations (NZ) Limited trading as Rent4Keeps (NZ)

Registration number: FSP582868

ELECTRONIC COMMUNICATIONS

You agree that the conditions relating to sending and receiving information in electronic form are those in Part 4 of the Contract and Commercial Law Act 2017 (and any other mandatory law applicable from time to time) and you agree to receive notices and other communications from us in electronic form. Where you have given us an electronic message address, you acknowledge and agree that (unless you ask otherwise):

- we will typically use that address as the primary means of communicating with you; and
- we may send you electronic messages allowing you to access your statements from a website or by means of the internet.

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1. Why these terms and conditions are important

These Terms and Conditions contain important information about your hire purchase agreement with Rent4Keeps (NZ). Please read this document carefully. You are protected by responsible lending laws. Because of these protections, the recommendations given to you about the hire purchase agreement are not regulated financial advice. This means that duties and requirements imposed on people who give financial advice do not apply to these recommendations. This includes a duty to comply with a code of conduct and a requirement to be licensed.

2. What the words in the Agreement mean

2.1 In the Agreement, unless the context otherwise requires:

Address means your address as specified in the Specific Terms (or as subsequently notified to us in writing).

Agreement means the hire purchase agreement between you and us relating to the Product, comprising (i) the Specific Terms; (ii) the Disclosure Statement; and (iii) these Terms and Conditions.

Business Day means a day of the week other than:

- (a) a Saturday, a Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's birthday, Labour Day, and Matariki;
- (b) if Waitangi Day, Anzac Day or Matariki falls on a Saturday or a Sunday, the following Monday;
- (c) a day in the period commencing with 25 December in a year and ending with 2 January in the following year (inclusive); and
- (d) if 1 January falls on a Friday, the following Monday; and
- (e) if 1 January falls on a Saturday or a Sunday, the following Monday and Tuesday.

CCCFA means the Credit Contracts and Consumer Finance Act 2003 and includes all regulations under that Act.

Disclosure Statement means the statement containing certain information that the CCCFA requires us to tell you (as attached, and forming part of the Agreement).

Event of Default means an event outlined in clause 10 of these Terms and Conditions.

Interest Rate is the annual interest rate specified in the Disclosure Statement.

Optional Damage Liability Waiver means the optional functionality offered by us which, if purchased by you, provides a repayment waiver on the terms and conditions set out in clause 16.

Optional Service Plus means the optional functionality offered by us which, if purchased by you, provides you with the Upgrade Service and Voluntary Return Service on the terms and conditions set out in clause 15.

PPSA means the Personal Property Securities Act 1999.

PPSR means the Personal Property Securities Register (established by the PPSA).

Product means the product you purchase from us, as identified in the Specific Terms and the Disclosure Statement, or the proceeds of such Product (such as what you receive for selling the Product or from insurance payment made because the Product is damaged, lost or stolen).

Specific Terms means the specific terms set out on the front page of the Agreement entitled "Hire Purchase Agreement and Tax Invoice".

Statement means the regular statement we send you about your account.

Terms and Conditions means these terms and conditions.

Upgrade Service means the feature of Optional Service Plus as described in clause 15.5.

Voluntary Return Service means the feature of Optional Service Plus as described in clause 15.6

2.2 In the Agreement, unless the context otherwise requires, each of the following words has the meaning given below:

2.2.1 'Us', 'we' and 'our' means Rent4keeps Company Operations (NZ) Limited trading as Rent4keeps (NZ).

2.2.2 'You' and 'your' means the person(s) whose name(s) appears as 'Your Details' in the Specific Terms.

2.2.3 When the Agreement refers to you, us, or anyone else, it also means anyone to whom legal responsibility passes; that is, an executor, administrator, personal representative, successor or (in respect of us only) an assignee.

2.2.4 References to legislation (which includes all related regulations) are also references to that legislation as amended or re-enacted, or as its application is modified by other legislation.

2.2.5 Words that are in the singular also carry the plural meaning and vice versa.

2.2.6 Words referring to any gender also include the other genders.

2.2.7 References to persons include individuals, companies, corporations, trusts and any other entity, whether incorporated or not and whether having separate legal personality or not.

2.2.8 References to any agreement or document (including a reference to the Agreement) is to the agreement or document as amended, varied, supplemented, novated or replaced.

3. By entering into the Agreement, you agree that certain things are true

By entering into the Agreement, you agree to all of the following:

3.1 You accept the obligations in the Agreement, and you understand that these obligations can be enforced according to these Terms and Conditions;

3.2 You have told us everything about your circumstances that anyone lending you money needs to know to assess your credit worthiness and the suitability and affordability of the Product for you; and

3.3 You have not defaulted on any other loan, and you are not about to default on any other loan.

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4. By entering into the Agreement, you make a commitment to us

You will:

- 4.1 give us any information about your finances that we have a reason to ask for, at any time during the term of the Agreement;
- 4.2 let us know straight away if anything happens (including pending legal action) that may prevent you from carrying out your obligations under the Agreement;
- 4.3 use the Product in a careful and proper manner and make sure that the building you keep the Product in at the Address is secure against unauthorised entry;
- 4.4 satisfy yourself at the beginning of the term of the Agreement that the Product is suitable for the purposes for which you intend to use it and in good working order and condition;
- 4.5 ensure that the Product is always used in a manner which prevents it from being damaged;
- 4.6 notify us immediately by telephone if the Product is stolen, damaged, requires repairs or maintenance, has or develops a defect and/or is involved in an accident;
- 4.7 operate the Product safely, strictly in accordance with the law, only for its intended use, and in accordance with any manufacturer's instructions whether supplied by us or attached to the Product;
- 4.8 (except with our prior written consent) keep the Product in your own possession and control, to use the Product for your own personal use only;
- 4.9 not sell, lend or lease the Product to any person;
- 4.10 not create or allow to be created any security interest over the Product (other than the security interest in our favour pursuant to clause 13);
- 4.11 not move the Product from the Address (including, without limitation, pursuant to any attempt to return the Product to us) without our prior written consent;
- 4.12 not alter or make any additions to the Product or allow it to be interfered with including (without limitation) altering, defacing, concealing or erasing any identifying mark or number on or in the Product, and not to allow any accessories or extra parts to be added to the Product, without our prior written consent;
- 4.13 provide us and/or our agents with access to the Address or any other property leased, licensed, occupied or owned by you where the Product is located in order to inspect the Product to confirm its existence and condition;
- 4.14 protect the Product against distress, execution or seizure; and
- 4.15 not allow the Product to become an accession or affixed to any property.

5. When and how to make payments

- 5.1 You agree to pay all amounts payable by you to us under the Agreement in the amounts and on the dates for payment set out in the Specific Terms and the Disclosure Statement.
- 5.2 Payment is to be made to us in cleared funds by direct debit from your bank account to the bank account notified to you by us (or in such other manner as the Agreement provides, or as we may agree or direct from time to time).
- 5.3 Payments must be paid free of any set-off, deduction or counterclaim and you waive unconditionally any right of set-off, deduction or counterclaim against us under the Agreement.
- 5.4 If a payment is due on a day which is not a working day, then the due date will be the next working day.
- 5.5 We may apply any amounts we receive from you in reduction of your liabilities in respect of sums payable by you to us under the Agreement at our absolute discretion, notwithstanding any purported allocation by you.
- 5.6 If there is more than one of you, you are each liable for the amount due under the Agreement and we can make a claim or demand on any one or more of you.
- 5.7 The obligations in this Agreement continue notwithstanding your death (subject to terms of the Optional Damage Liability Waiver, if purchased by you) or insolvency (subject to insolvency law).

6. Repaying us early

- 6.1 Part prepayment: We have the right to refuse a payment of part of what you owe us made before the payment date (part prepayment). We will notify you if we refuse a part prepayment and will refund any part prepayment made by you.
- 6.2 Full prepayment You may at any time before the last payment date repay the total unpaid balance in full (full prepayment). We stop charging interest on the total unpaid balance on the actual day you make full prepayment.
- 6.3 We can charge costs: If you make a full prepayment, we may charge you an administration fee of \$1. Because this is a fixed-rate contract, you also agree to pay us, if requested by us, an additional amount to reflect a reasonable estimate of our loss as a result of the full prepayment. We will calculate this by using the procedure in the CCCFA.
- 6.4 Rebate of Optional Damage Liability Waiver: If you purchased the Optional Damage Liability Waiver as part of the Agreement, then you will receive a proportionate rebate of the Optional Damage Liability Waiver in accordance with the CCCFA.

7. We will send Statements to you regularly

We will send Statements to you at least once every 6 months, including when you are on a payment holiday under Optional Service Plus or the unforeseen hardship regime (if your application is accepted by us). Unless there is an obvious error, any Statement given by us or our agent will be evidence of the amount you owe under the Agreement.

8. Interest, default fees and charges

- 8.1 **You have to pay interest:** You are charged interest at the interest rate set out in the Disclosure Statement. Interest charges are calculated and charged at the end of each day 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 added to your account based on your nominated payment frequency either weekly or fortnightly. We do not charge default interest if you are behind on your payments.
- 8.2 **You may have to pay a default fee:** The default fee that applies at the date of the Agreement is set out in the Disclosure Statement. The default fee may be charged by us:
 - 8.2.1 if your account is in arrears and no payment is received for 100 days or more; and
 - 8.2.2 the balance than outstanding is \$100 or more.You will only every be charged one default fee by us during the term of the Agreement. We may notify a credit reporting agency of your default.

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- 8.3 **Mandatory and non-mandatory fees and charges:** The credit and default fees and charges that apply at the date of the Agreement are set out in the Disclosure Statement. The mandatory fees are: Weekly Account Service Fee of \$2.10, an Establishment fee of \$90.00 and a sourcing fee of \$15.00.
- 8.4 **We can vary mandatory and non-mandatory fees and charges:** We can vary the amount, frequency, time for payment or method of calculation of any fees or charges or introduce new fees or charges. If we exercise this right, we will notify you in accordance with the CCCFA. Information on our charges can be found on our website (www.rent4keeps.co.nz).
- 8.5 **Third party costs on payment default:** In the event where your overdue account is referred to a collection agency and/or law firm, you will be liable for all costs which could be incurred as if the debt is collected in full, including legal demand costs.

9. You must tell us if you are in financial difficulty

You must contact us immediately if you realise, you're in financial difficulty and think you will not be able to meet future payments. We will try to help you through this period. You can contact us as set out in the Disclosure Statement.

10. If you do not keep to the Agreement, you are in default

You are in default if any of the events listed in this clause 10 happens.

10.1 You breach the Agreement:

- 10.1.1 You breach the Agreement in any way, and fail to remedy that breach within 15 Business Days of a notice from us asking you to do so; or
- 10.1.2 Any provision of the Agreement is no longer enforceable against you, or you claim that this is so.

10.2 We decide you cannot meet the Agreement:

You have a change of circumstances that gives us reasonable grounds to decide that you will not be able to meet your obligations under the Agreement. This does not apply where we have accepted an unforeseen hardship application made by you in accordance with the CCCFA or you are having a payment holiday under Optional Service Plus (if applicable).

10.3 You do not look after the Product:

You do or allow anything that might negatively affect our security interest in the Product, including:

- 10.3.1 modifying the Product in any way;
- 10.3.2 losing possession of the Product (for example, by loaning, gifting, selling, or pawning it);
- 10.3.3 attempting to take the Product out of New Zealand; or
- 10.3.4 allowing any part of the Product to be seized or removed to satisfy other debts.

10.4 You do not, or cannot, pay:

- 10.4.1 You fail to make a payment when due as required by the Agreement;
- 10.4.2 You are deemed unable to pay your debts under any relevant legislation, such as if you become bankrupt or go into liquidation;
- 10.4.3 A court issues a warrant to allow seizure of any of your property or assets to cover a debt in excess of \$2,000;
- 10.4.4 A court issues a judgment against you for an amount in excess of \$2,000, and the judgment is not cancelled with 14 days;
- 10.4.5 You allow someone other than us to take security over the Product, or you allow a financing statement (as defined in the PPSA) to be registered against the Product; or
- 10.4.6 An order is made for the seizure of the Product for non-payment.

11. If you are in default, we can take the Product

- 11.1 **We can require immediate payment:** If you are in default, we can require immediate payment of the total unpaid balance under the Agreement, or any other agreement you have with us. You must immediately pay us the amount required as soon as you receive notice from us, whether or not the time for payment has arrived.
- 11.2 **You will pay all losses, costs and expenses:** You agree that you will pay all losses, costs or expenses that an Event of Default might cause. This includes legal costs, any interest, fees, penalties, expenses, or other sums paid or payable. It also includes solicitor/client costs, repossession fees, dishonour fees, door-knocking fees, debt collection agency costs, and costs for locksmiths, collection, storage, or disposal.
- 11.3 **We can cancel the Agreement, sue, and repossess the Product:** If you are in default, we may do any or all of the following:
- 11.3.1 cancel the Agreement;
- 11.3.2 without notice, sue for recovery of the total unpaid balance; and/or
- 11.3.3 enforce our security interest and take possession of and sell any or all of the Product in accordance with clause 11.4.
- 11.4 **We can repossess the Product:** We can repossess the Product if either you are in default under the Agreement or we consider the Product to be at risk (within the meaning of section 83E (2) of the CCCFA). We will follow the provisions of the CCCFA when taking and repossessing the Product.
- 11.5 **If the product is a "Device" as defined in clause 12 below:** We may system block the Device in accordance with clause 12.

12. Device Management Software

If any of the Products you rent from us is a mobile phone handset or other electronic device such as a tablet, or laptop ("Device"), you acknowledge and accept the following provisions apply in respect of those Products:

- 12.1 The Device will be programmed with device management software, which enables us to system block or reset the Device and also enables us to geolocate the device. In the event that the Device is system blocked:
- 12.1.1 a black screen will appear on the Device, together with a message requesting that you contact R4K;
- 12.1.2 subject to clause 12.5, you will not be able to use the Device; and
- 12.1.3 we will not have access to any information you have stored in/on the Device.
- 12.2 Without prejudice to any of our other rights under this Agreement and at law, we may lock the Device if you default or breach this Agreement and fail to remedy the breach or default within 15 Business Days of our giving written notice to you to remedy the breach.
- 12.3 We will give you at least 5 Business Days' notice before geolocating and/or system blocking the Device.
- 12.4 Save and except for instances where the Device has been system blocked in the circumstances described in clause 12.3, we will unlock the Device and unblock the Device as soon as practicable after the breach or default has been remedied to our satisfaction.
- 12.5 If we system block the Device, your ability to make emergency 111 calls will remain unaffected.
- 12.6 We will not factory reset the Device by reason of your breach or default of this Agreement. The only circumstance in which the Device will be reset is with your consent and if resetting is required to repair any damage or fix a problem with the Device.

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13. We have a security interest in the Product

- 13.1 **The Product is our security that you will keep during the term of the Agreement:** You grant us a security interest in the Product, as security for the payment of the money you owe us, now or in the future under the Agreement and the performance of all of your other obligations to us under the Agreement at any time.
- 13.2 **You will help us obtain and maintain priority in respect of the Product:**
- 13.2.1 You will do whatever we ask you to do to enable us to maintain the security interests intended to be created under the Agreement and the priority of those security interests.
- 13.2.2 Doing whatever we ask you to do includes providing any information we reasonably require to complete and register on the PPSR a financing statement or a financing change statement and paying the cost of any registration.
- 13.3 **You will not permit any other security interest over the Product:** You will not permit another security interest to be created over the Product. If a security interest is created over the Product, we may pay the holder of the security interest the amount necessary to discharge it and we may recover any such costs from you.
- 13.4 **PPSR waivers:**
- 13.4.1 You waive any right to receive a copy of a verification statement under the PPSA.
- 13.4.2 You agree that nothing in sections 114(1)(a), 133 and 134 of the PPSA applies to the Agreement.
- 13.4.3 You agree that your rights as debtor in sections 116, 120(2), 121, 125, 126, 127, 129 and 131 of the PPSA do not apply to the Agreement.
- 13.5 **You will not move the Product without our written consent:** While you owe any money (including advances, interest, charges, or fees) under the Agreement, you will not remove the Product from the Address, unless we have given our consent in writing. This includes loaning, selling, or pawning the Product.

14. You need to buy insurance

- 14.1 **You agree to keep the Product insured:**
- 14.1.1 You take the sole risk of damage to or loss of the Product from the date you purchase the Product (unless the relevant damage or loss is covered by the relevant manufacturer's warranty, as described in clause 22 of these Terms and Conditions). You agree to keep the Product insured to its full insurable value during the term of this Agreement with an independent insurer and to pay insurance premiums as and when they are due.
- 14.1.2 The insurance will be against damage or loss for events such as due to lightning, windstorm, flood, smoke, fire, earthquake, bursting of fixed water installation, burglary or housebreaking, and our interest as a secured party must be noted on your insurance policy. You agree to show us evidence of that insurance if we ask to see it.
- 14.2 **Any money paid under a claim must be paid to us:** If you make a claim on the policy of insurance, whatever the insurance company pays you in respect of the Product must be paid to us. We can use the money either to make good any damage to the Product, or to reduce the total unpaid balance under the Agreement. If there is still any money left owing under the Agreement after we have used the insurance money, you will need to pay it to us.
- 14.3 **You must pay whatever is owed under the Agreement:** If you fail to keep the Product insured, or if your insurer declines any insurance payment or any claim, any damage or loss is at your own risk. If the Product is lost, damaged, or destroyed before you have paid what you owe under the Agreement, you are still obliged to pay all amounts you owe under the Agreement.
- 14.4 **Optional Damage Liability Waiver:**
- 14.4.1 You do not need to comply with the insurance obligations in this clause if you have chosen to purchase the Optional Damage Liability Waiver when completing your application form.
- 14.4.2 It is important however that you read the terms applying to the Optional Damage Liability Waiver (see clause 16) so you understand the circumstances in which the Optional Damage Liability Waiver applies. The Optional Damage Liability Waiver is different to the insurance cover that might be available under a standard contents insurance policy, and there will be circumstances in which the Optional Damage Liability Waiver doesn't apply and you will remain liable for all payment obligations under the Agreement.
- 14.4.3 You can decide to purchase the Optional Damage Liability Waiver even if you have contents insurance - for example, your insurance excess may be set a level higher than the cost of the Optional Damage Liability Waiver and you want to pay a lesser amount to have a waiver if a certain event (such as theft or fire) occurs in respect of the Product and you meet the qualifications applying (see clause 16).

15. Optional Service Plus

- 15.1 **This clause 15 only applies to you if you have chosen to purchase Optional Service Plus.**
- 15.2 **Functionality of Optional Service Plus:** Optional Service Plus contains two distinct services: the Upgrade Service and the Voluntary Return Service. You should check that both the services within the Optional Service Plus are suitable for you as they cannot be unbundled. You can use either or both of these services during the term of the Agreement in respect of your nominated Product only, on the terms and conditions set out in this clause 15.
- 15.3 **Fee added to loan balance:** The fee payable for Optional Service Plus will be added to your loan balance. This means you will pay interest on the Optional Service Plus fee.
- 15.4 **When Optional Service Plus operates:**
- 15.4.1 You can only purchase Optional Service Plus in respect of one Product only (i.e., if you have purchased more than one Product from us under the Agreement, then you must nominate the Product to which Optional Service Plus applies).
- 15.4.2 Optional Service Plus commences six months after the date of the Agreement (i.e., you have to wait six months before you can use the Upgrade Service or the Voluntary Return Service).
- 15.4.3 Before you can use the Upgrade Service or the Voluntary Return Service, your payments under the Agreement must be up to date, your account cannot be in arrears, and the terms applicable to each of the services set out below apply.
- 15.5 **Upgrade Service:**
- 15.5.1 The Upgrade Service allows you to upgrade (or downgrade) your Product to a similar Product (e.g., upgrade your mobile phone to a newer version or a cheaper model).
- 15.5.2 The Upgrade Service is only available on the following products:
- Mobile phones;
 - Televisions;
 - Laptops; and
 - Gaming products.

- 15.5.3 The Product you are wishing to upgrade must be in good condition (as assessed by us) and you are responsible for the costs of returning the Product to us. We will carry out a serviceability check and if the Product fails this check, then we will return the Product to you and you cannot upgrade your Product under Optional Service Plus.
- 15.5.4 When you upgrade your Product, you must enter into a new Agreement with us in respect of the new Product. That means we have to carry out a fresh assessment of the suitability and affordability of the Product and credit contract for you, so you will have to give us updated financial and all other information we request, and credit fees and charges applicable to a new credit contract (e.g., establishment fee, sourcing fee, delivery fee) will be added to your new Agreement.
- 15.5.5 On entering into a new Agreement with us, this Agreement will terminate without any penalty to you or additional payments to be made (other than principal and interest owing at the date of termination). If you do not enter into a new Agreement with us in respect of the new Product, you will not be released from your obligations under this Agreement and this Agreement will continue to apply in full force and effect.

15.6 **Voluntary Return Service:**

- 15.6.1 The Voluntary Return Service may not be suitable for you where you may be entitled to an unforeseen hardship application under the CCCFA. The Voluntary Return Service is an optional extra functionality and does not replace your rights under the CCCFA to apply for a change to the Agreement due to unforeseen hardship.
- 15.6.2 The Voluntary Return Service allows you to return the Product to us and have a payment holiday at any time during the term of the Agreement (other than the first six months) for up to 12 months, for any reason.
- 15.6.3 The Product you are returning to us must be in a good condition (as assessed by us) and you are responsible for the costs of returning the Product to us. We will carry out a serviceability check and if the Product fails this check, then we will return the Product to you and you cannot have a payment holiday under Optional Service Plus.
- 15.6.4 At the end of your payment holiday, we will send you a replacement Product which is similar to what you returned to us (e.g., model, age, functionality) and you will start your regular payments again. We will add a delivery fee to your loan balance for sending you the replacement Product.
- 15.6.5 Your payment obligations under the Agreement will be suspended during the payment holiday and no interest will be added to your loan during that period. Once the payment holiday is over, interest will then start to be added to your loan balance again and you are required to restart your regular payments.
- 15.6.6 You can only use the Voluntary Return Service once during the term of the Agreement.

- 15.7 **Cancelling Optional Service Plus:** If you change your mind and don't want to buy Optional Service Plus, you have the right to cancel the Optional Service Plus functionality within 30 days of the date of the Agreement, by giving us written notice or telephoning us (as per the contact details on the Disclosure Statement). We will then credit the amount of the Optional Service Plus fee to your loan balance. After the 30-day cancellation period, you cannot change your mind and the Optional Service Plus fee will remain as part of your loan balance and you can exercise the Upgrade Service and Voluntary Return Service as set out in this clause 15.

16. **Optional Damage Liability Waiver**

- 16.1 **This clause 16 only applies to you if you have chosen to purchase Optional Damage Liability Waiver.**
- 16.2 **Suitability:** The Optional Damage Liability Waiver may not be suitable for you where you have your own insurance. This is because your insurance policies may provide you with insurance cover in the circumstances set out in clause 16.7, thereby nullifying any benefit you might have otherwise received under the Optional Damage Liability Waiver. You should consider carefully whether the Optional Damage Liability Waiver is suitable for you.
- 16.3 **Not insurance:** The Optional Damage Liability Waiver is not insurance. It simply stops your liability to make payments under the Agreement as set out in this clause 16.
- 16.4 **Fee added to loan balance:** The fee payable for Optional Damage Liability Waiver will be added to your loan balance. This means you will pay interest on the Optional Damage Liability Waiver fee.
- 16.5 **When Optional Damage Liability Waiver operates:**
- 16.5.1 The Optional Damage Liability Waiver is only available if your Agreement has a term of 24 months or more.
- 16.5.2 You can only purchase Optional Damage Liability Waiver in respect of one Product only (i.e., if you have purchased more than one Product from us under the Agreement, then you must nominate the Product to which Optional Damage Liability Waiver applies) and you may only make one claim under the Agreement in respect of that nominated Product.
- 16.5.3 The Optional Damage Liability Waiver is only available if your payments under the Agreement are up to date and your account is not in arrears.
- 16.6 **Products to which Optional Damage Liability Waiver applies:** The Optional Damage Liability Waiver is only available on the following products:
- 16.6.1 Whiteware (i.e., freezers and fridges);
- 16.6.2 Furniture; and
- 16.6.3 Televisions.
- 16.7 **Events that are covered:** The Optional Damage Liability Waiver applies to the following events:
- 16.7.1 If the Product is damaged or lost due to:
- (a) Fire;
- (b) Flood; or
- (c) Earthquake;
- 16.7.2 If the Product is stolen (i.e., theft/burglary); and
- 16.7.3 If you die.
- To avoid doubt, Optional Damage Liability Waiver does not cover accidental damage or damage caused by any other reason or event.
- 16.8 **Making a claim:**
- 16.8.1 If you are making a claim under clause 16.7.1, you must notify us in writing within two weeks of the event occurring.
- 16.8.2 If you are making a claim under clause 16.7.2, you must notify us in writing within two weeks of the event occurring and provide us with a copy of the NZ Police report in respect of the theft/burglary.
- 16.8.3 If a claim is being made under clause 16.7.3 by your personal representatives, they must notify us in writing within six months of the date of your death and provide us with a copy of your death certificate.

16.9 **Successful claim:**

16.9.1 On receipt of your claim, we will assess the information received and let you know if anything further is required in order for us to assess your claim (e.g., photographic evidence of fire/flood).

16.9.2 On our accepting your claim under the Optional Damage Liability Waiver, all payments under the Agreement in respect of the nominated Product which were to be paid by you from the date which is seven days after we accept your claim will be waived. You will only be liable for payments up to that date.

16.9.3 If a successful claim is made under clause 16.7.3 by your personal representatives, the date on which your payment obligations in respect of future payments and interest charges on the nominated Product will cease is the date of your death. Your estate will still be liable for unpaid amounts that were owing at the date of your death.

16.10 **Cancelling Optional Damage Liability Waiver:** If you change your mind and don't want to buy Optional Damage Liability Waiver, you have the right to cancel the Optional Damage Liability Waiver functionality within 30 days of the date of the Agreement, by giving us written notice or telephoning us (as per the contact details on the Disclosure Statement). We will then credit the amount of the Optional Damage Liability Waiver fee to your loan balance. After the 30-day cancellation period, you cannot change your mind and the Optional Damage Liability Waiver fee will remain as part of your loan balance and you can make a claim during the term of the Agreement in accordance with this clause 16.

17. **Title to the Product**

We will retain ownership of the Product and the Product remains our property until all moneys due under the Agreement have been paid in full and we release our security interest in the Product.

18. **Delivery**

18.1 We will deliver the Product to the Address on the agreed delivery date.

18.2 We shall not be liable for any delays in the delivery of the Product.

19. **Consumer Guarantees Act 1993**

The Agreement is subject to the provisions of the Consumer Guarantees Act 1993, unless you are purchasing the Product for the purposes of a business, in which case, to the extent permitted by law, the conditions, warranties and guarantees of the Consumer Guarantees Act 1993 will not apply to the Agreement (in accordance with clause 43(2) of that Act).

20. **Liability**

We promise to meet our legal obligations in respect of the Product. Except as otherwise required by the Consumer Guarantees Act 1993 or other applicable law:

20.1 in the event that the Product causes any loss or damage, howsoever arising, our liability shall be limited to the repair or replacement of the Product (at our option);

20.2 our liability arising directly or indirectly from any breach of our obligations hereunder shall not in any event exceed an amount equivalent to the purchase price of the Product; and

20.3 we shall not be liable for any consequential, indirect or special damage or loss of any kind.

21. **Servicing and repair of the Product**

Servicing, maintenance and repair of the Product may only be carried out by us (or the relevant manufacturer or an agent of the manufacturer) and not by you (or any third party chosen by you).

22. **Manufacturer's warranty**

The Product will have the benefit of the relevant manufacturer's warranty (if provided by the relevant manufacturer), but you will be fully responsible for any damage or costs related to the following:

22.1 Normal maintenance, cleaning, lubrication, alignment, tuning, reprogramming, or adjustment;

22.2 Failure caused by improper or unauthorised modification or repair;

22.3 Failure caused by using the Product for something they were not originally designed or intended for;

22.4 Failure caused by not following the manufacturer's instructions on installing, operating, and maintaining the Product (including blocked pipes, hoses, and filters);

22.5 Failure caused by external sources. This includes, among other things: infestation, flood, fire, interference, external wiring and connections, or accessory items that are not compatible;

22.6 Failure caused by a computer virus of any kind;

22.7 Failure caused by:

22.7.1 accidental or deliberate damage;

22.7.2 neglect;

22.7.3 abuse;

22.7.4 wilful acts;

22.7.5 misuse;

22.7.6 theft;

22.7.7 sand;

22.7.8 water or liquid damage;

22.7.9 fire;

22.7.10 liquid spillage;

22.7.11 corrosion or battery leakage;

22.7.12 use on an incorrect voltage;

22.7.13 power surges and dips;

22.7.14 thunderstorm activity;

22.7.15 acts of God (for example, earthquake or flood);

22.7.16 voltage supply problems;

22.7.17 use of defective or incompatible accessories;

22.7.18 exposure to abnormally corrosive conditions;

Terms and Conditions

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Telephone: 0275 864 031
Email: southauckland@rent4keeps.co.nz
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- 22.7.19 entry by any insect, vermin or foreign object;
- 22.7.20 rust;
- 22.7.21 mildew or mould;
- 22.7.22 a burned phosphor in a computer monitor, TV monitor, or Plasma screen caused by no screen saver being used;
- 22.7.23 failure of speakers caused by overloading;
- 22.7.24 consumables (including batteries, cartridges, bulbs, toner, and cables), lost parts, or accessories;
- 22.7.25 any software in or provided with the Product. (Please refer to the software licence agreement to see if the licensor of the software will repair or replace failed software.);
- 22.7.26 wear and tear that affects the look of the goods, but not their function or operation;
- 22.7.27 goods or components that are recalled by the manufacturer. (If this happens, contact us for the remedies available to you.);
- 22.7.28 the cost of us coming to inspect the Product (We may ask you to pay any costs for work we do if we inspect the goods and do not find them to be in good working order.);
- 22.7.29 any third-party costs, unless we approve them before you spend the money; and
- 22.7.30 any loss, damage, cost, or expense relating to loss of use, or otherwise resulting, from any failure of the goods.

23 You are responsible for some specific types of damage or loss

- 23.1 **Damage to your property is not our responsibility:** If there is damage or loss to anything used in or with the Product, and that thing is not the Product, paying for the damage or loss is your responsibility. To the maximum extent permitted by law, we do not need to pay, whether the damage or loss is caused by the Product or not.
- 23.2 **Damage caused by faulty wiring or moving is not our responsibility:** You agree that, to the maximum extent permitted by law, we are not responsible for any damage or expense:
 - 23.2.1 caused by wiring that doesn't meet the In-Service Safety Inspection and Testing of Electrical Equipment Standard AS/NZS 3670:2010, or any replacement or updated Standard; or
 - 23.2.2 if the Product is moved from the Address, or is in any way modified.

24 How you communicate with us and we communicate with you

- 24.1 Unless otherwise specified, all notices or other communications from us to you (including statements), or from you to us, must be:
 - 24.1.1 in writing (which may be by means of an electronic message);
 - 24.1.2 delivered, forwarded or sent by personal delivery, post or electronic message to the address specified in the Agreement or otherwise given by the addressee; and
 - 24.1.3 deemed to have been received by the addressee:
 - (a) if served personally, at the time of service;
 - (b) if sent by post, on the fourth Business Day after being posted, correctly addressed, by prepaid postage; and
 - (c) if sent by electronic message, on the second Business Day after sending to the correct address.
- 24.2 You agree that the conditions relating to sending and receiving information in electronic form are those in Part 4 of the Contract and Commercial Law Act 2017 (and any other mandatory law applicable from time to time) and you agree to receive notices and other communications from us in electronic form. Where you have given us an electronic message address, you acknowledge and agree that (unless you ask otherwise):
 - 24.2.1 we will typically use that address as the primary means of communicating with you; and
 - 24.2.2 we may send you electronic messages allowing you to access your statements from a website or by means of the internet.

25 Amendments to these Terms and Conditions

We may at any time (without your prior agreement) change any term in these Terms and Conditions where, in our reasonable opinion, the change:

- 25.1 is necessary or expedient to comply with any applicable law;
- 25.2 is of a formal, technical or administrative nature; or
- 25.3 will not prejudice or disadvantage you in any material respect.

We will give you notice of any change as required by law.

26 We do not waive any of our rights

- 26.1 Even if we do not exercise a particular right under the Agreement, we still have that right.
- 26.2 If we exercise any right under the Agreement, we can still exercise that right again, or any other right.
- 26.3 In addition to any and all of the rights under the Agreement, we can also seek any other remedies allowed to us in law.

27 You cannot assign your rights under the Agreement but we can

- 27.1 You may not assign to anyone else any of your rights under the Agreement or any rights to the Product.
- 27.2 We may at any time assign our rights under the Agreement or any of our rights to the Product. We can assign to anyone we choose to; on any terms we consider fit. We do not have to let you know (unless required by the CCCFA or any other applicable law).

28 Privacy Act 2020

- 28.1 We collect, use and disclose your personal information in accordance with applicable privacy law and our privacy policy. The Agreement incorporates our privacy policy available at <https://rent4keeps.co.nz/privacy-policy/> and all personal information (being information relating to an identifiable individual) provided to us in connection with the Agreement will be subject to the terms of that Privacy Policy.

29 Enforceability

If any provision of this Agreement is found to be unenforceable or illegal then that will not affect the legality or enforceability of any other clause in this Agreement. Any offending provision should, to the minimum extent necessary, be read down so as to give it a valid and enforceable operation of a partial nature and where it can't be read down, it will be severed from this Agreement and the remaining provisions will operate as if that severed provision had not been included.