



CREDITOR ("us", "we", "our")	Legal Name: Toyota Finance New Zealand Limited	Trading Name: Toyota Financial Services	Address: Toyota Building, The Millennium Centre, 602 Great South Road, Greenlane, Auckland 1051
CUSTOMER ("you")	Name Address Email Address	LOAN NO.	

DISCLOSURE STATEMENT for your consumer credit contract

IMPORTANT – We are required to provide you with this Disclosure Statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. This Disclosure Statement sets out the key information about this contract. You should read it thoroughly. **If you do not understand anything in this document, you should seek independent advice.** You should keep this contract in a safe place.

This Disclosure Statement must be provided to you **before** this contract is entered into by you. The law gives you a limited right to cancel this contract. See the statement of right to cancel on page 2 for full details of your right to cancel. **Note that strict time limits apply.**

Full Name & Address of Creditor – This is the person providing you the credit.

You may send notices to us by:	Toyota Finance New Zealand Limited (trading as Toyota Financial Services)
a) writing to us at the postal address shown opposite; or	Physical address Toyota Building, The Millennium Centre, 602 Great South Road, Greenlane, Auckland 1051
b) sending us an email to the address shown opposite; or	Postal address PO Box 17065, Greenlane, Auckland 1546
c) sending us a fax to the number shown opposite.	Facsimile 09 571 4284
	Email address info@tfs.co.nz

Credit Details

Term & Payments

Initial unpaid balance \$ which is the total amount of the loan you owe us as at the Start Date and is made up as follows: \$ Cash Advance \$ Insurance – Payment Protection Plan \$ Establishment Fee	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 \$
Interest & Method of Charging Interest Interest Start Date 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.	*see attached schedule of payments* (if irregular payments)

Crediting of Payments

We will have the right only to credit a payment, on the dates set out and specified in this Disclosure Statement. 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. If we do not accept the payment we will refund it to you as soon as practicable.

Credit Fees and Charges

The following credit fees and charges (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, this contract. The General Terms of this contract allow us to vary these fees and charges.

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	\$ 33.00
Refund	Payable for processing a refund to you of an overpayment or balance	\$ 12.00
Small Balance	Payable for processing an end of loan credit balance that is less than the refund fee	\$ 15.00 Max. fee
Customer Service Investigation	Charged for time taken to supply you with information you request (Min. fee of \$10.00)	\$ 85.00 Per hour

Continuing Disclosure

We may be required to provide you with regular statements. The statements will give you information about your account. Statements will be provided **6 monthly**.

What Could Happen if You Fail to Meet Your Commitments

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 this contract or on the enforcement of this contract, the default fees specified below are payable. The General Terms of this contract allow us to vary these fees and charges.

Default interest is 5.00% over the annual interest rate or 18.00% p.a. whichever is the greater, and this default interest rate is payable in the event of a default in payment and while the default continues.

Default fees:

- \$ 13.00 Payable if any payment is dishonoured or reversed or unpaid
- \$ 10.00 Payable when we make a demand pursuant to this Personal Loan Agreement
- \$ 50.00 Payable when such a demand has to be served on you by us

Full Prepayment / Early Termination

If you pay the unpaid balance in full before the final payment is due (**full prepayment**) or if this contract ends because we have taken enforcement action against you if you are in default under this contract, you may be required to pay a fee to compensate us (the Creditor) for any loss resulting from the full prepayment or because this contract ends early because of your default. We may have suffered a loss if our current interest rate is lower than the interest rate applying to this contract. You may also have to pay our administrative costs relating to the full prepayment. Our administrative fee is \$21.00. The General Terms of this contract allow us to vary this fee.

The amount you may have to pay to compensate us for the loss is calculated using the formula prescribed in regulation 9 of the Credit Contracts and Consumer Finance Regulations 2004, but the formula for calculating the value of forgone payments in regulation 9 (2) is changed as follows:

The value of forgone payments (VFP) is calculated by totalling the resulting PV's of each forgone payment. Each PV is calculated by applying the following formula:

$$PV = \left(\frac{p}{\left(1 + \frac{i}{12}\right)^{\left(\frac{12}{365} \times d\right)}} \right) \quad \text{where -}$$

PV is the present value of the forgone payment
p is the amount of each payment payable under the fixed rate contract
d is the number of days between the due date of each forgone payment and the date of full prepayment
i is the annual fixed interest rate determined in accordance with regulation 9 (4) and (5) of the Regulations and expressed as a decimal fraction

Your Right to Cancel

You are entitled to cancel this contract by giving notice to us.

Time limits for cancellation

- If this contract was handed to you directly you must give notice that you intend to cancel within 5 working days after you receive this contract.
- If this contract was sent to you by electronic means (for example, email) you must give notice that you intend to cancel within 7 working days after the electronic communication is sent.
- If this contract was mailed to you, you must give the notice within 9 working days after it was posted.
- Saturdays, Sundays and national public holidays are not counted as working days.

How to cancel

To cancel this contract you must give us written notice that you intend to cancel this contract by –

- giving notice to us or to any of our employees or agents; or
- posting the notice to us or to any of our employees or agents; or
- emailing the notice to us to our email address specified on page 1 above; or
- sending the notice to our fax number specified on page 1 above.

You must also, within the same time, return to us any advance and any other property received by you under this contract.

What you may have to pay if you cancel

If you cancel this contract we can charge you –

- the amount of reasonable expenses we had to pay in connection with this contract and its cancellation (including legal fees and fees for credit reports, etc)
- interest for the period from the day you received the advance until the day you repay the advance.

Your Right to Relief on the Grounds of Unforeseen Hardship

If you are unable to keep up your payments because of an unexpected event that causes you hardship, for example illness, injury, loss of employment or the end of a relationship, you can apply to us for a hardship variation.

To apply for a hardship variation you need to:

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

Do this as soon as possible because, if you leave it for too long, we do not have to consider your application.

Dispute Resolution and Registration on the Financial Service Provider Register

Name of dispute resolution scheme: **The Insurance & Financial Services Ombudsman Scheme Inc.**

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

Contact details of dispute resolution scheme:

Phone: 0800 888 202 or 04 499 7612
Email: info@ifso.nz
Fax: 04 499 7614
Web: http://www.ifso.nz

PO Box 10-845
Wellington 6143
New Zealand

Toyota Finance New Zealand Limited is:

- registered under the Financial Services Providers (Registration and Disputes Resolution) Act 2008 under registration number FSP27861; and
- a member of the above disputes resolution scheme.

OTHER INFORMATION

How to Read This Agreement

The agreement is this contract between you and us (the Creditor) set out in the Specific Information (above) (which includes the Disclosure Statement (above)), the Other Information and the General Terms. The agreement also includes any changes we agree to.

Start Date / Interest Start Date

You acknowledge that the credit under this agreement is provided to you on the Start Date and Interest Start Date (referred to on page 1) being the date the credit is advanced.

Taxes and Duties

1. If at any time during the term of this agreement there shall be:

- (a) 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
- (b) 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 (b) 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 (b), we shall receive an increased rate of return after tax, we may, in our sole discretion, reduce the payments due under this agreement.

2. Where the rate of GST on supplies made by us under this agreement 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.

3. 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.

Set Off

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.

Power of Attorney

You irrevocably appoint us and each of our directors and managers for the time being, severally to be your attorney to do all such things as we may consider necessary or desirable in order to protect fully our interests under this agreement.

Electronic Disclosures and Other Communications

You consent to us making disclosures to you, sending notices, certificates, 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 only applies where we are allowed to do so at law.

Change of Name and Address

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.

Consent to Obtaining and Disclosure of Information

For the purposes of this Consent, "Organisation" means any bank, financial institution, credit reporter, government department or government agency, insurance company, employer, or any other person or entity.

Each Customer named above ("I") **authorises** You (the Creditor named above, **Toyota Finance New Zealand Limited** and any assignee) from time to time to make enquiries, receive, collect, and use any information ("Personal Information") relating to me (including about any amounts I may be required to pay by any financial arrangements I may have now or in future) to enable You to:

- obtain credit reports on me and fine status responses about me;
- verify my identity as required by the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 and regulations ("AML laws");
- assess any application to You for credit;
- market to me related services and products;
- maintain a record of all credit arrangements I may have with You from time to time;
- report any credit defaults by me and/or report my repayment history information;
- check my name and address registered in respect of any motor vehicle and information on those vehicles;
- protect or enforce any security interest I may have given to You; and/or
- obtain information regarding my insurance policy records in relation to any motor vehicle you have a security interest in.

I understand and agree that all telephone conversations or other electronic communications between You and me may be recorded by You for the above purposes, for training purposes, and for all purposes connected to any services you may provide or consider providing to me, even if I am not aware of that at the time of recording.

I authorise You to disclose my Personal Information to Toyota New Zealand Limited and any Motor Vehicle Trader and I also **authorise** Toyota New Zealand Limited and any such Motor Vehicle Trader to use my Personal Information to market its services and products to me.

I authorise You to disclose to and obtain from any Organisation (and I also authorise any Organisation to provide to You) any Personal Information:

- for any of the purposes set out above;
- to assist any other Organisation to verify my identity as required by the AML laws, and any Organisation to whom you disclose my Personal Information that is a credit reporter may also disclose that Personal Information to its clients, including to assist them to thus verify my identity;
- if I have authorised an Organisation to seek it from You.

I understand and agree that my Personal Information may also:

- be disclosed to and obtained by You and/or an Organisation for the purposes of you or them complying with or enforcing any laws;
- be disclosed to an Organisation advising from time to time details of any credit defaults and/or repayment history information under any credit arrangements I may have with You and that You and/or an Organisation may give Personal Information (including my credit defaults and/or repayment history information) to Your and/or their respective customers, to the extent that you or they are permitted by law to do so;
- include in particular Personal Information about me that is credit account information, including matters such as the type of account(s) I have or have had with you and any reference account numbers you have used for them, the amounts of credit provided to me by them, whether I was a sole or joint borrower or a guarantor, whether those accounts are open or closed and in either case as from what dates, and our repayment history in respect of such accounts, including details of payments made or not made;
- be used by You and/or an Organisation for monitoring services, to receive ongoing credit reports and updates if any of the Personal Information held about me changes;
- be recorded and listed by an Organisation on their systems and used by that Organisation for credit reporting services and supplied to customers of that Organisation to the extent permitted by law from time to time when those customers use their services; and/or
- be disclosed to law enforcement agencies, to our agents, and to other credit providers or credit reporting agencies if in our opinion information held by us about you suggests possible fraudulent or dishonest behaviour.

I authorise my insurance company to note the interest of "Toyota Finance New Zealand Limited" as an interested party on their policy records in relation to any motor vehicle Toyota Finance New Zealand Limited has a security interest in.

I have been advised by You that the provision of my driver's licence number for the purposes of You submitting a Ministry of Justice fine status query is voluntary, and I consent to you using it for that purpose or to make inquiries of the register of drivers licences to verify information about my driver's licence, or for any other purpose referred to above.

I understand that I have a right of access to, and correction of, Personal Information held by You and that by notice to You I can be removed from any mailing or contact list used to provide ongoing marketing of products and services by You.

GENERAL TERMS

What Is Your Agreement With Us?

The **agreement** is this contract between you and us and is set out in the Specific Information, the Other Information and the General Terms set out here. Our agreement also includes any changes we might agree to. You agree to the matters set out in these General Terms.

The meanings of some words and phrases are located under the heading "*What Do Some Words & Phrases Mean?*" in clause 19.

Other Things You Should Know About Your Payments

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

What If You Want To Repay Early?

3. You can repay the unpaid balance and all other amounts you may owe us under this agreement in full at any time before your final payment is due. If you do we may require you to pay us a fee or charge as set out under the heading "*Full Prepayment / Early Termination*" in the Disclosure Statement.

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.

You Might Have To Pay Fees & Charges

4. You will pay the credit fees and charges and default interest charges and default fees set out in the Disclosure Statement, if any of them apply to you. These 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. We will tell you of any change or addition.

Things We Might Do To Protect Our Interests

5. 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?

6. You would be in default 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. What you have told us or given us is untrue or misleading; or
 - d. We have reasonable grounds to believe we were induced to enter into this agreement by fraud by you or someone else; or
 - e. You become insolvent, or steps to make you become insolvent are taken by you, or any other person; or
 - f. Any judgment of any Court or Tribunal remains unsatisfied for more than 14 days.

What Then Happens When You Are In Default?

7. If you are in default, then subject to any relevant law:
 - a. The unpaid balance and all other amounts you owe us under this agreement may become immediately due for payment on demand by us; and/or
 - b. We may charge you the default interest charges and/or the default fees in accordance with, and as set out in, the Disclosure Statement; and/or
 - c. We may charge you the fee calculated in accordance with the formula set out in the Disclosure Statement under the heading "*Full Prepayment / Early Termination*"; and/or
 - d. We may exercise any other rights we may have at law and under this agreement, including the right to sue you for moneys owing.

Other Things You Should Know

8. **How we can exercise our rights and powers:** 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.
9. **Recording conversations:** We can record all telephone conversations and other electronic correspondence we have with you, and may use such recordings for the purposes of this agreement and otherwise as agreed by you in the Other Information.
10. **Our statements as evidence of amounts you owe:** 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.
11. **More than one of you?** 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.
12. **We can assign:** 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.
13. **No assignment by you:** You may not assign your rights under this agreement without getting our consent first which we might not give.
14. **Notices:** 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.
15. **Conflict:** If there is any inconsistency between something we say in these General Terms, the Specific Information and Other Information, what we say in the Specific Information and Other Information will apply instead.
16. **Indemnify us:** 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 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.
17. **Do anything we ask you to do:** You will do all reasonable things we ask you to do to protect our interest under this agreement.
18. **Law:** New Zealand law and jurisdiction applies to this agreement.

What Do Some Words & Phrases Mean?

19. In this agreement:

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

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

Disclosure Statement means the disclosure statement set out in the Specific Information.

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

Other Information means the other information you agree to set out on pages 3 & 4 of this agreement.

Specific Information means the specific information about your loan set out on pages 1, 2 and the first part of page 3 of this agreement.

unpaid balance means the amount owing under this agreement at a particular time, being the difference between all amounts credited and all amounts debited to you under this agreement at that time.

us, our and **we** means the Creditor named in the Specific Information and will also include anyone else we might assign the agreement to, and any of our successors.

CUSTOMER'S ACKNOWLEDGEMENT & SIGNATURE

In signing this agreement each Customer ("I") **acknowledges that:**

- I have read and understood what is written in this agreement.
- A copy of this agreement was disclosed to me **before** I signed it.
- I have read and understood the **Consent to Obtaining and Disclosure of Information** on page 4.

Signed by me (the Customer).

..... Signature

each in the presence of:

..... Name of Witness

..... Signature of Witness

..... Occupation of Witness

..... Address of Witness

..... Date Signed

CREDITOR'S SIGNATURE

Signed by
for and on behalf of the Creditor.