



## SAVE MY BACON LOAN AGREEMENT AND DISCLOSURE STATEMENT

### IMPORTANT INFORMATION:

- A. This document is Your loan agreement (the **Agreement**) with Save My Bacon Ltd and incorporates the disclosure information required for the purposes of the Credit Contracts and Consumer Finance Act 2003.
- B. This Agreement is an important document and You should read it carefully. **This is an important document. If there is anything in this Agreement that You do not understand, You should seek independent legal advice.** Please keep this Agreement in a safe place.
- C. The loan documented by this Agreement (the **Loan**) is not intended to meet Your long-term financial needs. The Loan should be used only to meet short-term cash needs. The cost of Your Loan may be higher than loans offered by other lending institutions.
- D. If You have any questions regarding this Agreement and disclosure information, or Your Loan, please contact Save My Bacon by calling 0800 27 28 36 and selecting option 1.

### STATEMENT OF RIGHT TO CANCEL

The Credit Contracts and Consumer Finance Act 2003 gives You the right for a short period of time after the terms of this contract have been disclosed to You to cancel the contract.

#### How to cancel:

If You want to cancel this credit contract You must give written notice to the Creditor.

You must also return to the creditor any advance and any other property received by You under the contract.

#### Time Limits for Cancellation:

If the disclosure documents were sent to You by electronic means (for example, email), You must give notice that You intend to cancel within 5 working days after the communication is sent.

If the documents were mailed to You, You must give notice that You intend to cancel within 7 working days after they were posted.

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

#### What You 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); and
- (b) Interest for the period from the day You received the advance until the day You repay the advance.

This statement only contains a summary of Your rights and obligations in relation to Your right to cancel. If there is anything about Your rights or obligations under the Credit Contracts and Consumer Finance Act 2003 that You do not understand, if there is a dispute about Your rights, or if You think the Creditor is being unreasonable in any way, You should seek legal advice immediately.

### 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 Us for a hardship variation.

To apply for a hardship variation, You need to:

- (a) contact Us by phone, mail, fax, or email;
- (b) explain Your reason(s) for the application;
- (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);
  - a postponement of the dates on which payments are due under the contract (specify the period for which you want this to apply); or



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- both of the above.

Do this as soon as possible. If You leave it too long, We may not have to consider Your application.

## 1. PARTIES TO THIS CREDIT CONTRACT:

### BORROWER:

Name: Mr Kevin Bacon  
Address: 111 Riccarton Road Riccarton  
Date of birth: 1991 05 04  
Tel:  
Mobile Tel: 02000000000000000000  
Email: Kevin@savemybacon.co.nz

### CREDITOR:

Save My Bacon Limited  
PO Box 8496, Riccarton, CHRISTCHURCH 8440  
Fax: (03) 343 1034  
Email: [loans@savemybacon.co.nz](mailto:loans@savemybacon.co.nz)  
NZ Financial Service Provider registration name: Save My Bacon Limited  
NZ Financial Service Provider registration number: FSP41567  
*You may send notices to the Creditor by mail, fax or email.*

## 2. CREDIT DETAILS:

The initial Unpaid Balance of Your Loan is made up as follows:

- \$500.00 , being the Loan amount to be transferred to Your nominated bank account on or about 2016 05 13 or the date that Your Loan is fully approved.
- \$25.00 , being the Loan establishment fee.
- \$525.00 , being the initial Unpaid Balance of Your Loan.
- The term of the loan is 2016 05 13 to 2016 06 02

## 3. INTEREST:

- ANNUAL INTEREST RATE: 547.5% fixed for the whole term of the Credit Contract.
- METHOD OF CHARGING INTEREST: Interest is calculated by multiplying the Unpaid Balance of Your Loan (including fees and capitalised interest) at the end of each day by the annual interest rate divided by 365. Interest is charged to your account (capitalised to the Unpaid Balance of Your Loan) daily.
- TOTAL INTEREST CHARGES: \$108.67 , being Our estimate of the total amount of interest charges payable by You under this Agreement assuming repayment in accordance with the Loan Term.
- INTEREST ACCRUAL CAP: We will stop charging or accruing interest in the following circumstances:
  - If your original Loan Term is less than or equal to 31 days:
    - When at least 45-days have elapsed since the Loan proceeds were paid into Your bank account; Your Loan is in default or You have established that You are suffering from unforeseen hardship, and You have reached a compromise arrangement satisfactory to Us for the payment of the Unpaid Balance.
    - When at least 60-days have elapsed since the Loan proceeds were paid into Your bank account.
  - If your original Loan Term is greater than 31 days:



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- (A) When at least 90-days have elapsed since the Loan proceeds were paid into Your bank account; Your Loan is in default or You have established that You are suffering from unforeseen hardship; and You have reached a compromise arrangement satisfactory to Us for the payment of the Unpaid Balance.
- (B) At least 120-days have elapsed since the Loan proceeds were paid into Your bank account.

#### 4. PAYMENTS:

- (a) TOTAL AMOUNT TO BE REPAYED: \$643.68 , including the amount advanced to You, estimated interest, and all fees assuming the Loan is repaid during the Loan term and in the manner and time set out in this agreement.
- (b) PAYMENT SCHEDULE: You are required to make 2 equal payment(s) of \$321.84 commencing on 2016 05 19 and then every fortnight thereafter until all the required payments have been made in full. Your last payment date is 2016 06 02 . **Provided however** that, if Your required number of payments is one (1), then You are required to make one payment of \$321.84 on 2016 06 02 .  
  
Payments will be collected by direct debit. You agree to sign Our direct debit authority and agree to Us using this authority to collect any payments due under the Loan.
- (c) ADJUSTMENT TO PAYMENT DATES: We always seek to align Your Payment Dates with the dates that Your salary or wages are credited to Your bank account. If We become aware that the Payment Dates provided above differ from the dates that Your salary or wages are actually credited to Your bank account, then We reserve the right, and You expressly authorise Us, to adjust the payment dates accordingly (including bringing forward a payment date or dates where You are paid on an earlier date or dates). You will be notified of any changes to the Payment Dates before the change takes effect.
- (d) AMENDMENTS TO AMOUNTS DUE: If We are required to adjust the Payment Dates of Your Loan as provided by clause 4(c) above, then We reserve the right, and You expressly authorise Us, to adjust the amounts due based on the new payment schedule and applicable interest rate and fees payable. You will be notified of any changes to the amounts before the change takes effect.
- (e) OUR DETAILS FOR PAYMENT: Our bank account name and number for payment is: Save My Bacon Limited, Bank of New Zealand, account number 02-0820-0132463-03 . You may make a voluntary or unscheduled payment at any time, but a manual payment fee may apply (see Section 5 "Fees and Charges" below).

#### 5. FEES AND CHARGES:

- (a) ADDITIONAL FEES: Fees and charges (other than interest charges) that are or may become payable under this Agreement (and which are not included in the initial Unpaid Balance of the Loan) are specified below:
  - (i) Direct debit fees: \$5.00 per payment.
  - (ii) Cancelling a direct debit authority with or without Our consent: \$5.00 per cancellation.
  - (iii) Making a payment not via direct debit: \$5.00 per payment.
  - (iv) Loan Extension or Variations: \$30.00 per Extension or Variation.
- (b) DEFAULT CHARGES: if You default, the following charges may be applied (at Our discretion):
  - (i) \$60.00 for any payment dishonour.
  - (ii) \$60.00 for any assignment of wages requested.
  - (iii) \$150.00 for any debt collection agency engaged.
- (c) PAYMENT OF ADDITIONAL FEES: You must pay Us these amounts when We ask for them to be paid. We can also debit any of these amounts from Your account even if We do not expressly ask You to pay Us.
- (d) INDEMNITY: You agree to indemnify Us against, and You must therefore pay Us on demand for liability, loss or costs (including consequential or economic loss) We suffer or incur:
  - (i) If You default under any Loan; or
  - (ii) In connection with any person exercising, or not exercising, rights under any Loan; or
  - (iii) In connection with any Loan with Us.



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## 6. PAYMENT GUARANTEE

- (a) **REAL-TIME GROSS SETTLEMENT:** We will make payment to Your nominated account on a “real-time gross settlement” basis. This payment mechanism means that the funds should be available as cleared funds within 2-hours of Us issuing instructions to Our bank.
- (b) **RESTRICTIONS:** We accept no responsibility or liability for any delay in payment to You resulting from matters outside Our control (including electronic communications, third party software, or payment systems issues or malfunctions) or from delay in receipt of information or documentation from You or Your employer.

## 7. DEFAULT:

- (a) **EVENTS OF DEFAULT:** You will be in default of this Agreement and the total amount of the Unpaid Balance will become immediately due and payable if:
  - (i) You fail to make any payment by its due date; or
  - (ii) You provide false or misleading information to Us or commit fraud at anytime; or
  - (iii) You breach any terms of this Agreement; or
  - (iv) You become deceased, or insolvent or apply for bankruptcy or other relief from creditors; or
  - (v) We reasonably believe that repayment of Our Loan is at risk.
- (b) **CONSEQUENCES OF DEFAULT:** In the event of default, one or more of the following may apply (at Our discretion):
  - (i) A repayment dishonour fee will be payable by You.
  - (ii) A charge will be payable by You for each and every default letter or notice sent by SMS, email or post.
  - (iii) The total amount of the Unpaid Balance will become immediately repayable in full; interest will continue to accrue on the Unpaid Balance.
  - (iv) We will utilise the direct debit authority that We hold to take payments from Your bank account.
  - (v) We will enforce or procure the enforcement of Our rights under this Agreement including, but not limited to, activating Your wage deduction authority by forwarding it to Your employer.
  - (vi) You will be charged the reasonable legal fees and related costs of Our lawyer for recovering any amounts outstanding.
  - (vii) You will be charged all collection costs.
  - (viii) We will no longer provide a Loan to You and Your account may be closed.

For the avoidance of doubt, We do not charge any penalty interest on overdue amounts, but Our standard interest charge continues to apply to the full Unpaid Balance (see Section 3 “Interest”).

## 8. EARLY REPAYMENT

- (a) **EARLY REPAYMENT:** You may repay Your Loan in full at any time prior to the Expiry Date, provided Your next scheduled Payment Date is at least one full business day after the intended date of repayment.
- (b) Please contact Us to obtain the amount required to repay Your Loan in full. We do not charge a fee for any loss resulting from full prepayment, but We may charge an administrative fee or DD fee.

## 9. EXTENSIONS & VARIATIONS

- (a) **EXTENSIONS:** This Loan may be Extended with the agreement of both parties. All Extensions are at Our complete discretion and subject to payment of an Extension fee (see Section 5 “Fees and Charges” above).
- (b) **VARIATIONS:** This Loan may be varied with the agreement of both parties. All Variations are at Our complete discretion.
- (c) **NOTIFICATION:** All Extensions and Variations will be confirmed by verbal or email communications with You. We will promptly update the details of Your Loan via Your online Save My Bacon account and notify You that the terms of Your Loan have been amended accordingly. Unless disputed by You verbally or by email within 24-hours of notification of the changes, You will be deemed to have accepted the revised terms of the Loan and the terms of the Loan will be varied accordingly.



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- (d) **TIMING:** You need to arrange an Extension or Variation at least one full business day before Your next scheduled Payment Date.

## 10. COMMUNICATION

- (a) **NOTICES:** You consent to notices being sent to You:

- (i) Email address: Kevin@savemybacon.co.nz
- (ii) Mobile telephone: 02000000000000000000
- (iii) Address: 111 Riccarton Road Riccarton

- (b) **ELECTRONIC DISCLOSURES:** We are required by law to provide You with Periodic Statements and certain other disclosures and notices (**Subsequent Disclosures**). You agree that this Agreement and any Subsequent Disclosures can be provided to You, and You agree to receive such information electronically under the Electronic Transaction Act 2002 and the Credit Contracts and Consumer Finance Act 2003. We may (at Our discretion) provide information and disclosures, and related reminders or notices:

- (i) By posting them on the Save My Bacon website ([www.savemybacon.co.nz](http://www.savemybacon.co.nz));
- (ii) By providing a link to them on the website;
- (iii) By sending a message to Your email address and/or Your mobile telephone via SMS; or
- (iv) By posting information to your online account.

In order to access, view and retain Subsequent Disclosures in electronic form, You must have a computer with Internet access. The minimum system requirements include software that supports 128-bit security encryption and Adobe Reader® version 9.0.

- (c) **ONLINE ACCOUNT ACCESS:** You acknowledge that You are able to electronically access the Save My Bacon website to electronically access and print periodic statements and other Subsequent Disclosures We provide to You. This information is available to you at any time.
- (d) **DISCLOSURE REQUESTS:** Your agreement to receive disclosures and notices from Us in electronic form does not mean You cannot obtain a paper copy of any such disclosure or notice. You may request such a paper copy by contacting: Save My Bacon Customer Support: PO Box 8496, Riccarton, Christchurch 8440. You may withdraw Your consent to receive Subsequent Disclosures electronically by providing written notice to Save My Bacon: PO Box 8496, Riccarton, Christchurch 8440. If You do, We will send subsequent disclosures in printed form to the most current address We have for You in Our records.

## 11. DISPUTE RESOLUTION

- (a) **COMPLAINTS:** Any complaints You might have should be directed to Us at: Save My Bacon Customer Support: PO Box 8496, Riccarton, Christchurch 8440; or may be emailed to: [resolutions@savemybacon.co.nz](mailto:resolutions@savemybacon.co.nz).
- (b) **FINANCIAL DISPUTE RESOLUTION SERVICE:** If Your complaint is not resolved to Your satisfaction, You should contact Our independent dispute resolution service provider at: Financial Dispute Resolution, Freepost 231075, PO Box 5730, Wellington 6145, freephone 0508 337 337, [www.fdr.org.nz](http://www.fdr.org.nz). It is free to make a complaint to this independent dispute resolution scheme.

## 12. GENERAL TERMS

- (a) **NON-WAIVER:** No failure or delay on Our part in exercising any right, power, discretion or privilege (in part or whole) will operate as a waiver of that right, power, discretion or privilege. Provided however that We may release You (in whole or in part) from any obligations under this Agreement without prejudice to any other obligations which You may have.
- (b) **ASSIGNMENT:** You agree that We may assign Our rights, title and interest in the Loan at any time. You may not assign, in part or in full, Your rights, title and interest in the Loan.

## 13. DEFINITIONS AND INTERPRETATION

- (a) **DEFINITIONS:** In this Agreement, unless the context otherwise requires:

**Agreement** means this Loan Agreement.



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**Business Day** means a day on which registered banks are open for business in New Zealand and ends at 11.59 pm on that day.

**Creditor, We, Our or Us** means Save My Bacon Limited (Company Number 2305910; FSP Number FSP41567 ) and its successors and assigns.

**Debtor, You or Your** means the person or persons named in Section 1 "Parties to this Credit Contract" above as the "Borrower". If there is more than one person, it means each person separately and every two or more of them jointly. It also includes Your executors and administrators and successors and assigns.

**Expiry Date** means the last Payment Date referred to in Section 4 "Payments" above.

**Extension** means to refinance, renew, amend, or extend a Loan beyond its Expiry Date and "Extend" shall be construed accordingly.

**Loan** means the loan facility We agree to provide You under this Agreement.

**Loan Term** means the intended term of Your Loan as specified in section 2 "Credit Details" above.

**Unpaid Balance** means the total amount owed by You under a Loan from Us at a particular time, and includes the amount of the advance made to You, all interest and finance charges, fees, and charges of every kind due.

**Payment Date** means each date for payment under the Loan as provided in Section 4 "Payments" above.

**Variation** means to alter, amend, or vary any of the terms of the Loan.

(a) **GENERAL:** Unless otherwise stated or the context otherwise requires, the Agreement will be interpreted as follows:

- (i) Headings are for reference only and should be ignored when construing the Agreement.
- (ii) The singular includes the plural and vice versa.
- (iii) A reference to a document includes any variation or replacement of it.
- (iv) Law means common law, principles of equity and laws made by parliament (and any consolidations, amendments, reenactments or replacements of them).
- (v) Anything (such as an amount) includes the whole and each part of it.

## 14. PRIVACY

- (a) **CONSENT TO OBTAIN INFORMATION:** You agree that, pursuant to the Privacy Act 1993, We may obtain from either a credit reporting agency or other credit providers a consumer credit report about You for the purpose of assessing Your creditworthiness and/or collecting overdue payments relating to Your Loan. You further agree that, pursuant to the Privacy Act 1993, We may obtain information from Your employer for the purpose of validating the employment information in Your Loan application.
- (b) **USE OF INFORMATION:** Information about You will be used primarily for administering Your accounts, data processing, data analytics, credit, risk or prudential management and offering or providing banking and other financial services to You. Information may be disclosed to another Save My Bacon company or a third party in connection with any of these purposes provided the recipient of the information is subject to an obligation of confidentiality in relation to that information. Information may also be used to further the relationship between You and any Save My Bacon company and for marketing purposes. This purpose includes, without limitation, communicating with You via email, SMS, an on-line facility (without an unsubscribe facility), telephone or post about any products, services or promotions offered or distributed by any Save My Bacon company.



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## SIGNATURE AND ACCEPTANCE BY YOU

PLEASE SIGN BELOW TO ACKNOWLEDGE THAT:

- YOU HAVE FULLY READ AND UNDERSTOOD THE INFORMATION IN THIS AGREEMENT.
- YOU AGREE TO BE BOUND BY THESE TERMS AND CONDITIONS AND WILL PAY ALL AMOUNTS WHEN THEY FALL DUE.
- YOU UNDERSTAND THAT THIS IS A SHORT-TERM LOAN AND NOT SUITABLE FOR LONG-TERM BORROWING NEEDS.

SIGNED this                      day of                      2016

*Kevin Bacon*

Name: Kevin Bacon  
Date: 13 May 2016 03:02:19 p.m. \_\_\_\_\_

Signature



**DATE:** 2016 05 13  
**TO:** Save My Bacon

Dear Sir / Madam

I, Mr Kevin Bacon , have a short term loan with Save My Bacon Limited.

To secure the loan in the event that I fail to repay the loan amount by the due date, I have signed this letter and the Wage Deduction Authority / Assignment of Wages below.

Please accept this letter and Wage Deduction Authority as my irrevocable assignment of wages and I instruct that my wages, salary, commissions and holiday pay are to be paid to Save My Bacon Limited upon presentation of this letter and when so instructed by them.

Yours faithfully,

*Kevin Bacon*

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**IRREVOCABLE ASSIGNMENT OF WAGES**

I, Mr Kevin Bacon , hereby irrevocably assign and transfer absolutely to Save My Bacon Limited (Assignee) all of my wages, salary, commissions, holiday pay and any other monies earned or to be earned while I am employed at Save My Bacon or any future employers to the amount as we may owe to the Assignee from time to time and this amount will be communicated to you by the Assignee as due and owing, being the amount advanced as well as interest and any other amount which the Assignee incurred by way of collection, recovery and legal fees.

**WAGE DEDUCTION AUTHORITY** (PURSUANT TO S5 WAGES PROTECTION ACT 1983)

I, Mr Kevin Bacon , hereby authorise and direct my employer and future employers to deduct (*'the amount'*) each pay period (*as specified and communicated by the Assignee*) from my wages, salary, commissions, holiday pay and any other monies earned and to pay that amount to:

<i>Save My Bacon Limited</i>	<i>Bank of New Zealand</i>	<i>02-0820-0132463-003</i>
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I hereby irrevocably appoint Save My Bacon Limited my true and lawful attorney to take all proceedings and actions which may be necessary to give effect to the assignment or the recovery of any amount or amounts assigned in my name.

I hereby indemnify and release my employer and all future employers from any liability whatsoever in payment of any amount in accordance with the terms herein.

SIGNED by

Borrower