



# General Terms and Conditions

Version December 2025

## 1. The Loan Contract

- 1.1 These Terms and Conditions, together with the Schedule and Fees and Charges Schedule, form your Loan Contract with us.
- 1.2 You should read the Schedule, these Terms and Conditions before signing this Loan Contract and obtaining any credit from us.
- 1.3 Capitalised words have a special meaning and are defined in the Schedule or at the end of this document.

## 2. The Loan

- 2.1 Subject to the terms of this Loan Contract, we agree to lend you the Amount of Credit.
- 2.2 We do not have to lend you the Amount of Credit or any other amount and may decide not proceed with this Loan Contract if:
  - (a) you do not provide us with any documents or information required by us;
  - (b) any document or information provided by you is found to be false, misleading or inaccurate;
  - (c) we cannot verify the accuracy of any documents or information provided by you;
  - (d) you have not obtained any of the Amount of Credit within 7 days of the Disclosure Date; or
  - (e) anything occurs which in our reasonable opinion makes proceeding with your Loan undesirable.
- 2.3 You may terminate this Loan Contract at any time before the Loan Date.

**IMPORTANT:** Until the Loan Date, we have the right to change the terms of this Loan Contract or to withdraw our offer to lend altogether. You may terminate this Loan Contract at any time before the Loan Date.

## 3. Interest

### Rate

- 3.1 You must pay interest on the Loan at the interest rate stated in the Schedule, or as varied from time to time. You can find out what your current interest rate is at any time by contacting us.

### Accrual and debiting of interest

- 3.2 Interest is accrued and calculated as follows:
  - (a) Interest accrues daily on the outstanding debt balance of your Loan and is calculated on the actual number of days for the whole of the interest period.
  - (b) The interest rate applied each day is the annual percentage interest rate applicable that day divided by 365.
  - (c) If the Loan is:
    - (i) a variable interest rate loan, we may change the interest rate from time to time;
    - (ii) a fixed interest rate loan, the fixed interest rate applicable to your Loan will not change during the Term of your Loan;

- (d) Interest for an interest period will be debited to your Loan account:
  - (i) for the first interest period on the same day of the month one month after the Loan Date;
  - (ii) for each subsequent interest period (other than the last interest period), on the same day of the month each month as the first interest payment was debited; and
  - (iii) for the last interest period, the date you must pay, or you make an early repayment of, the Total Amount Owing,
 subject to:
  - (iv) where interest is to be debited on the 29th, 30th or 31st of a month which does not contain such a date, it will be debited on the last day of that month; and
  - (v) unless we have agreed to capitalise your interest payments, if the day which interest is to be debited to your account under clause 3.2(d)(i) or 3.2(d)(ii) is not a Business Day, it will be debited on the next Business Day.

In addition to debiting interest to your Loan account as specified above, we may debit interest whenever the Loan is in default or we vary this Loan Contract.

### Interest period

3.3 As to the interest periods:

- (a) Each interest period for the Loan is one month or such other period as we may agree.
- (b) The first interest period begins on the Loan Date and ends on the calendar day before the date which the first interest amount is to be debited in accordance with clause 3.2(d)(i) (subject to clauses 3.2(d)(iv) and 3.2(d)(v)).
- (c) Each subsequent interest period:
  - (i) begins on the calendar day after the previous interest period ends;
  - (ii) ends on the calendar day before:
    - (A) other than for the last interest period, the date described in clause 3.2(d)(ii)
    - (B) for the last interest period, the date described in clause 3.2(d)(iii),
 in each case subject to clauses 3.2(d)(iv) and 3.2(d)(v)).

## 4. Repayments

- 4.1 You must make the repayments specified in the Schedule, subject to any other repayment arrangements or variations agreed between us from time to time. Repayments are payable on the date which interest is debited to your Loan account in accordance with clause 3.2.
- 4.2 At the end of the loan term, you must pay us the Total Amount Owing on the Expiry Date.
- 4.3 You must make payments by direct debit from your bank account or by any other reasonable method we direct from time to time. You request and authorise us to arrange for your nominated bank account to be debited with any amount due by you under this Loan Contract.
- 4.4 The amount of each payment may include any applicable direct debit fees, taxes or charges relating to the payment method.
- 4.5 All payments must be made in full when they fall due, without setting off or deducting any amounts you believe we owe you, without counterclaiming any amounts from us and without deduction whether on account of taxes or otherwise, except for any tax deduction or withholding required by law.

- 4.6 You agree to indemnify and keep us indemnified against any tax deduction or withholding required or made from any payment due under this Loan Contract. If necessary, you must pay to us such further amounts that are equal to the amount or amounts withheld so that we receive full payment as if the deduction or withholding was not made.
- Please note that the obligation to arrange the payment of withholding tax rests with you. You should seek your own independent financial and taxation advice.
- 4.7 Payments will be credited to your Loan account only when actually received by us.
- 4.8 If any payment to us is dishonoured:
- (a) that payment will not be considered as having been made
  - (b) any applicable fees and charges specified in the Schedule (as varied from time to time) will become due and owing and can be debited to your Loan account from the date that the direct debit was attempted;
  - (c) we may make further attempts to direct debit your account until the direct debit is successful; and
  - (d) interest will continue to accrue on the outstanding balance of your Loan account until actual payment is received by us.
- 4.9 If any payment is due on a non-Business Day, the payment must be made on or before the next Business Day.
- 4.10 You agree and consent to receiving a repayment reminder by SMS and/or email before your repayment is due to be debited. You also agree and consent to receiving a notification by SMS and/or email if your direct debit is dishonoured. You acknowledge that these notification(s) are for your convenience only for the purpose of managing your Loan account and do not amount to a contact by us for the purpose of collection of repayments.
- 4.11 We can apply any payment or other credit, including a repayment, to any part of the Total Amount Owing in any order we determine.
- 4.12 If you have more than one account with us, and you make a payment without telling us in writing how the payment is to be applied, we can apply to it to any one or more of the accounts in any way we think fit.
- 4.13 If any of your Loan accounts are in arrears or default while one or more of your other loan accounts or accounts with us have funds available to be drawn, you request and authorise us to appropriate from any one or more of those accounts to pay some or all of your arrears. We are not obliged to do this.
- 4.14 If you repay us more than the Total Amount Owing, we may place the excess funds into a suspense account, deposit it with a bank, or pay it to you. We may not pay you interest on that amount.

## 5. Early repayments

- 5.1 You may repay the whole or a portion of the Total Amount Owing before it is due if you give us 7 days' prior written notice. However, if a fixed interest rate applies to your Loan, you cannot prepay a portion of the Loan (subject to any other repayment arrangements or variations agreed between us from time to time).
- 5.2 If you repay the whole or a portion of the Total Amount Owing early, you must pay us any applicable fees and charges specified in the Fees and Charges Schedule.
- 5.3 If a fixed interest rate applies to your Loan, Break Costs may also apply to any early repayment of your Loan. Early repayment of your Loan can include:
- (a) your request to repay the whole of Total Amount Owing under clause 5.1;
  - (b) where your Total Amount Owing becomes payable to us following an Event of Default; or

- (c) a request by you for the following changes to your Loan which may be treated as an early repayment of your Loan:
    - (i) switching to another fixed interest rate or a new fixed interest rate period;
    - (ii) changing to a variable interest rate;
    - (iii) changing your type of repayment, for example from interest only to principal and interest;
    - (iv) changing the amount or frequency of repayments; or
    - (v) an increase your Loan amount.
- 5.4 The amount of the Break Costs payable by you relates to the costs (or loss) that we reasonably expect to sustain as a consequence of the early repayment of your Loan. Break Costs may not necessarily represent the actual cost or loss that is in fact incurred by us in relation to your particular Loan because we may manage our risk associated with fixed rate loans as a portfolio and not individually. Factors we may take into account in determining Break Costs include:
- (a) the amount of your early repayment;
  - (b) the remaining term of the fixed interest rate period of your Loan;
  - (c) the differences between our cost of funds at the start of your fixed interest rate period and our cost of funds at the date of the early repayment of your Loan; and
  - (d) our costs (or loss) in terminating any swap arrangements associated with your fixed interest rate Loan.
- 5.5 We will notify you of the amount (if any) that is payable by you in respect of Break Costs. Where you are notified that an amount for Break Costs is liable to be paid to us, you must pay those Break Costs to us. We will act reasonably when calculating the Break Costs that are payable by you.

**IMPORTANT:** If you repay a fixed rate Loan early, you may have to pay Break Costs, which could be substantial. Accordingly, before making an early repayment or making a change to the terms of your Loan, you should first seek an estimate from us of the Break Costs that will be payable to us in the event of an early repayment or deemed early repayment of your Loan. The actual amount of any Break Costs payable by you will be determined as at the day that the early repayment of your Loan occurs or is deemed to have occurred.

## 6. Fees and charges

- 6.1 You must pay us all fees and charges:
- (a) stated in our Fees and Charges Schedule;
  - (b) described in the Schedule;
  - (c) for the reasonable amounts that we incur with third parties in connection with your Loan (including legal fees, valuer's costs and accountant's fees),
- as applicable to your circumstances.
- 6.2 Some fees and charges may be payable after the loan has been provided.
- 6.3 The Fees and Charges Schedule may be changed by us from time to time.
- 6.4 You must pay or reimburse us for all government charges, duties and taxes payable in connection with this Loan Contract and the Loan (including on the transfer of any property contemplated by the Loan) and any interest, penalties, fines and expenses connected with them.

- 6.5 You must pay or reimburse us our reasonable costs and expenses for:
- (a) the preparation, execution and completion of the documents for this Loan and the Security and any subsequent variation of the Loan or a Security, and any consent, approval, request, determination, waiver or amendment with respect to the Loan or a Security;
  - (b) the enforcement of this Loan and the Security (including the exercise of any rights, powers or remedies in relation to the Security); and
  - (c) any costs or expenses incurred in any review or audit (which may involve us retaining lawyers, valuers and/or accountants) to evaluate matters of material concern to us (acting reasonably) regarding the Loan or a Security.
- 6.6 You must pay all costs, charges and expenses within 7 Business Days after we ask for payment.

## 7. Overdue Amounts

- 7.1 If:
- (a) any amount due by you is not paid by the due date, you must pay interest at the default rate on the overdue amount until it is paid;
  - (b) for any reason all moneys owing under the loan or a security become due and are not paid, interest at the default rate is payable on the Total Amount Owing;
  - (c) you become liable by a court order to pay any money due under this Loan Contract, you must pay interest at the higher of the rate ordered by the court or the default rate.
- 7.2 Acting reasonably, we may change the default rate at any time without your consent. You will be notified of any changes to the default rate in the same way any variations to the interest rate are notified to you.
- 7.3 Default interest is calculated, accrues, is debited, and is payable in the same way as ordinary interest.
- 7.4 The provisions of this clause do not affect your obligation to continue to make future repayments of principal and interest under the Loan as and when they fall due for payment.

## 8. Increased Costs Changes

This clause 8 applies if the Loan Date on your Loan is on or after 1 January 2026.

- 8.1 If we are affected by any:
- (a) change to the application or interpretation by any government agency of any law, regulation, policy or process including a regulatory guide or ruling; or
  - (b) disruption or other event in financial markets including if external rates become unavailable or external rates exceed our cost of funds,
- you agree to compensate us in accordance with the provisions of this clause.
- 8.2 You must compensate us for the amounts we determine (acting reasonably) that any change or disruption referred to in clause 8.1:
- (a) increases our costs to provide the Loan;
  - (b) reduces the amount received or receivable by us (including our effective economic return on the loan); or
  - (c) reduces our return on capital allocated to the Loan.

8.3 It is further agreed that:

- (a) You must compensate us whether or not the increase or reduction could have been avoided.
- (b) We will consider ways of minimising any increase or reduction.
- (c) In any event, you must pay us the compensation amount within 7 business days after we ask for payment.

## 9. Secured Property

**IMPORTANT:** Your Loan is secured by a mortgage and a security interest granted to us over the Secured Property. If you default under your Loan, we may take possession of and deal with the Secured Property. You are liable or responsible for any loss of, or damage to, the Secured Property. If the Secured Property is stolen, lost, destroyed or damaged, we may require you to pay the Total Amount Owed. Alternatively, we may (but are not obliged to) accept other assets to replace the Secured Property.

- 9.1 By signing this Loan Contract, you grant to us a mortgage and a security interest over the Secured Property and over any insurance policy relating to the Secured Property to secure your obligations to us under this Loan Contract. This includes any asset acquired in replacing the Secured Property, or any modifications made to the Secured Property (including any additions made or accessories purchased), and any money received from any insurance claim over the Secured Property or received from an insurer following cancellation of a policy.
- 9.2 You agree to do anything we reasonably request to effect, more effectively secure, confirm and register the mortgage and security interest, including signing any documents.
- 9.3 You warrant that you own the legal title to, or will own legal title to, the whole of the Secured Property until you pay us the Total Amount Owed. You warrant that there is no and will be no other security interest granted over the Secured Property.
- 9.4 You must:
  - (a) keep the Secured Property in good condition and repair and not do anything that is likely to materially lower the value of the Secured Property;
  - (b) keep the Secured Property in Australia;
  - (c) not change the Location of the Secured Property, or if the Secured Property is a motor vehicle, not change where it is usually garaged;
  - (d) tell us if the Secured Property is stolen, lost, seriously damaged or materially defective;
  - (e) not mortgage, charge or grant a security interest over the Secured Property to another person;
  - (f) not sell, grant a licence over, lease or part with possession of, or give away, the Secured Property;
  - (g) not cause or allow the Secured Property to be affixed to any other property without our prior written consent (which will not be unreasonably withheld);
  - (h) not make any alterations to the Secured Property, and not remove any identification numbers. If any chattels are affixed to the Secured Property, then those chattels form part of the Secured Property and are subject to this Loan Contract;
  - (i) not do anything or allow anything to happen that might reduce the value of the Secured Property;
  - (j) comply with all laws relating to the use, operation, maintenance and possession of the Secured Property, including obtaining any necessary licences or permits, and pay any money to maintain these licences or permits;

- (k) repair, maintain and service the Secured Property on terms which do not create a lien over the Secured Property, and pay for all repair, maintenance and servicing promptly;
  - (l) ensure that operation and maintenance of the Secured Property complies with all relevant laws and the manufacturer's instructions as to use;
  - (m) on request by us with reasonable notice, allow or arrange for us or our authorised agents or employees to inspect the Secured Property and any records you hold pertaining to the Secured Property;
  - (n) take all reasonable steps to keep the Secured Property secured against theft or damage;
  - (o) immediately notify us if you become aware that another party may or will register a security interest over the Secured Property; and
  - (p) deliver the Secured Property to us if we are entitled to take possession of it.
- 9.5 You must maintain insurance over the Secured Property to cover all usual risks associated with the Secured Property.
- 9.6 If the Secured Property is a motor vehicle you must maintain comprehensive insurance over the vehicle against collision damage, theft, fire and other usual risks, third party property insurance, and compulsory third party insurance.
- 9.7 You must ensure that our interest as mortgagee/ secured party is noted on the insurance policy, and you must provide us with evidence of the policy and its currency when we ask. The insurance must be of a value and on terms acceptable to us. You bear the entire risk of loss of, or damage to, the Secured Property from any cause. You must pay all insurance premiums relating to insurance of the Secured Property on or before the due date.
- 9.8 If you do not take out and keep current all required insurance, or if you do not give us evidence of this on request, we may take out any insurance we reasonably see fit and debit the cost to your Loan account, but we have no obligation to do so.
- 9.9 You must not do anything by which any insurance policy relating to the Secured Property could be prejudiced or cancelled or be subject to an increased premium.
- 9.10 If you make a claim and the insurer refuses, you must tell us. We can ask you to give us your rights to take further action against that insurer on your claim.
- 9.11 If the Secured Property is stolen, lost, destroyed or damaged so that repair is impractical or uneconomic, you must immediately pay to us the Total Amount Owed, less any insurance money paid to us. Any insurance money paid must be paid to us in reduction of your liability to us. If the money is paid to you, you must immediately pay it to us. Payment of the insurance money to us does not release you from liability for any other amount due under this Loan Contract.
- 9.12 If the Secured Property is stolen, lost, destroyed or damaged, we may (but are not obliged to) accept other assets to replace the Secured Property. Any asset that is accepted as a replacement will be Secured Property and subject to this Loan Contract.
- 9.13 If repair is practical, you are obliged to repair the Secured Property promptly.
- 9.14 We may enter the premises where the Secured Property is held to gain access to the Secured Property for any purpose under this Loan Contract provided that, in the case of occupied residential premises, we have a court order or the occupier of the premises has consented.

## 10. PPSA provisions

- 10.1 PPSA means the Personal Property Securities Act 2009 (Cth).
- 10.2 You acknowledge that we will have a security interest under the PPSA in respect of the Secured Property, and you authorise us to register one or more security interests under the PPSA in respect of this Loan Contract.

- 10.3 The rights and powers conferred on us by this Loan Contract or by law are in addition to any rights and powers conferred by the PPSA.
- 10.4 For the avoidance of doubt, in addition to the powers under section 125 of the PPSA, we may take any action after default authorised by this Loan Contract or by law, including delaying any disposal, leasing or action to retain any of the Secured Property.
- 10.5 To the extent the law permits, you waive your right to receive any notice required by any provision of the PPSA (including a notice of a verification statement). However, nothing in this clause prohibits us or any receiver from giving a notice under the PPSA.
- 10.6 To the extent the law permits:
- (a) for the purposes of sections 115(1) and 115(7) of the PPSA, we do not need to comply with:
    - (i) section 95 of the PPSA, to the extent that it requires us to give a notice to you in relation to a removal of an accession;
    - (ii) section 118 of the PPSA, to the extent that it allows us to give a notice to you in relation to a decision to enforce a security interest pursuant to a land law;
    - (iii) the requirement to give a notice to you in relation to enforcement of a security over liquid assets under section 121(4) of the PPSA;
    - (iv) section 130 of the PPSA, to the extent that it requires us to give a notice to you in relation to a proposal to dispose of the Secured Property;
    - (v) sections 132(3)(d) and 132(4) of the PPSA, in relation to a statement of account; and
    - (vi) section 135 of the PPSA, in relation to any proposal by us to retain the Secured Property;
  - (b) for the purposes of section 115(7) of the PPSA, we do not need comply with:
    - (i) section 132 of the PPSA, in relation to the giving of a statement of account; and
    - (ii) section 137(3) of the PPSA, in relation to being restricted from dealing with the Secured Property where a notice of objection to such proposal has been given;
  - (c) section 142 of the PPSA (in relation to entitled persons being able to redeem the Secured Property) and section 143 of the PPSA (in relation to entitled persons being able to reinstate this Loan Contract) are excluded;
  - (d) if the PPSA is amended after the date of this Loan Contract to permit you and us to agree to exclude other provisions of the PPSA, we may notify you that any of these provisions are excluded, or that we need not comply with any of those provisions as notified to you by us; and
  - (e) you agree not to exercise your rights under section 275 of the PPSA, or to authorise the disclosure of any information under that section or to waive any duty of confidence that would otherwise permit non-disclosure under that section.

## 11. Changes to your circumstances and contact details

You must notify us as soon as possible if any of the information provided by you in your application form or at any other time, including your contact details, changes.

**IMPORTANT:** The events which may cause you to default under your Loan are listed below. You may default under your Loan even if you have made all your payments. If you default, you may lose the Secured Property.

## 12. Default

### 12.1 If:

- (a) you breach any term of this Loan Contract or any Other Agreement;
- (b) an Event of Default occurs; or
- (c) any Security or guarantee is terminated or is of reduced force and effect;

then:

- (d) we will not be obliged to provide you any further credit; and
- (e) we may rectify the breach or Event of Default by performing your obligations under this Loan Contract or any Other Agreement.

### 12.2 Each of the following is an Event of Default:

- (a) you do not pay any amount due under this Loan Contract or any Other Agreement by the due date;
- (b) if you or a Guarantor are a company:
  - (i) proceedings are commenced to wind up the company;
  - (ii) a receiver, manager, receiver and manager, administrator, controller, provisional liquidator or liquidator is appointed to the company or any part of the company's assets; or
  - (iii) the company is, or is deemed or presumed by law or a court to be, insolvent;
- (c) if you or a Guarantor are an individual, you or a Guarantor become bankrupt, enter into a Part IX agreement pursuant to the provisions of the Bankruptcy Act 1966 (Cth), or become subject to any similar arrangement under any law;
- (d) we discover that any information provided by you or a Guarantor is materially incorrect or misleading and is such that we would not have entered into this Loan Contract if we had known the correct information;
- (e) you use the Loan for a purpose not approved by us;
- (f) you use the Loan for an illegal or improper purpose, or to finance an illegal or improper activity;
- (g) we reasonably believe that we were induced by fraud to enter into this Loan Contract;
- (h) the Secured Property becomes subject to a mortgage or charge without our prior written consent (which will not be unreasonably withheld);
- (i) you do not maintain a licence or permit necessary to conduct any business you conduct;
- (j) you do not maintain any insurance in respect of the Secured Property that we require;
- (k) the Secured Property is substantially damaged or destroyed, and we consider in our reasonable opinion that the Secured Property cannot be expected to be reinstated within a reasonable time and without material loss of any material income from the Secured Property;
- (l) the Secured Property is taken out of your control;
- (m) there is a material reduction in the value of the Secured Property; or
- (n) any other event agreed in writing by you to be an Event of Default for the purposes of this Loan Contract occurs.

- 12.3 Subject to clauses 12.4 to 12.7 inclusive and subject to any other requirement at law, at any time after you default, we can:
- (a) demand and require immediate payment of any money due under this Loan Contract;
  - (b) call up the Loan and require payment of the Total Amount Owing;
  - (c) exercise any right or power conferred by law, this Loan Contract or any Security; and
  - (d) take possession of and deal with any Secured Property.
- 12.4 If you are a Small Business or an individual, we will only act on an Event of Default other than an Event of Default under clause 12.2(a) if the Event of Default by its nature is material, or we reasonably consider that the Event of Default has had or may have a material impact on:
- (a) the ability of you or a Guarantor to meet your or their financial obligations to us (or our ability to assess this);
  - (b) our security risk (or our ability to assess this); or
  - (c) our legal or reputational risk where an event in clause 12.2(d) or 12.2(e) occurs.
- 12.5 If an Event of Default occurs and you are a Small Business or an individual, we will not:
- (a) require you to repay the Total Amount Owing;
  - (b) take enforcement action against you; or
  - (c) enforce any Security held to secure repayment of your Loan,
- unless
- (d) we have given you at least 30 days written notice of the Event of Default; and
  - (e) if the Event of Default is remediable, you have not remedied that Event of Default within 30 days.
- 12.6 If an Event of Default is remediable, and you remedy that Event of Default within 30 days, we may take any action specified in clauses 12.5(a), 12.5(b) or 12.5(c) if an Event of Default of the same type has arisen during that period.
- 12.7 We may give you less than 30 days notice or no notice if:
- (a) the Event of Default is unable to be remedied;
  - (b) it is reasonable for us to do so to manage a material and immediate risk relating to the nature of the relevant Event of Default, your particular circumstances, or the value of the Secured Property or any Security; or
  - (c) we have already given you a notice to remedy a non-monetary Event of Default and you have not remedied that Event of Default.
- 12.8 You acknowledge that, if you are in default, subject to the requirements of the law, we may report your default or negative payment information to credit reporting bodies.
- 12.9 We can take action even if we do not do so promptly after the Event of Default occurs. We do not lose any rights or forgive any Event of Default unless we do so in writing.
- 12.10 We can exercise these rights with or without taking possession of any Secured Property. If we hold more than one Security, we can enforce any one of the securities first or all of them at the same time.
- 12.11 We can:
- (a) sell the Secured Property by way of private sale, auction, tender for cash, or on terms as we see reasonably fit;
  - (b) exercise all other rights permitted by this Loan Contract over the Secured Property, or which are authorised or permitted by law, including taking legal action against you;

- (c) execute any transfer, assignment, discharge or other instrument we consider necessary for the enforcement or protection of our rights. For that purpose, you irrevocably authorise us to sign all such transfers, assignments, discharges and other instruments in your name; and
  - (d) give valid discharges for any amounts payable in relation to the sale of the Secured Property.
- 12.12 We are not liable for any loss caused by the exercise, attempted exercise, failure to exercise, or delay in exercising any of our rights or remedies, except where such loss arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint.

### 13. Enforcement expenses

**IMPORTANT:** If you default under your Loan, enforcement expenses may be payable. This means that you may have to pay any of our reasonable costs incurred in maintaining the Secured Property, collection expenses, and any other internal or external costs we incur as a result of your default.

- 13.1 Enforcement expenses may become payable if an Event of Default occurs or you breach this Loan Contract and any Security. We may debit your Loan account with our enforcement expenses at any time after they are incurred, and may then require you to pay these costs immediately (including by using any direct debit or similar authority you have given us), collect them with your regular repayments, or require them to be repaid by one or more repayments.
- 13.2 Enforcement expenses payable by you will not exceed our reasonable enforcement costs (including internal costs).
- 13.3 Enforcement expenses include our costs in preserving or maintaining the Secured Property (including insurance, rates and taxes payable in respect of any Secured Property), collection expenses, expenses resulting from dishonour of a payment, and any internal or external costs we incur as a result of you breaching this Loan Contract (including legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher).
- 13.4 You indemnify us from and against any expense, loss, loss of profit, damage, or liability which we incur as a consequence of a breach or Event of Default occurring, except where such loss arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint, or is otherwise recovered by us.

### 14. Changes we can make to this Loan Contract

**IMPORTANT:** We can make changes to this Loan Contract at any time (except interest rate changes during a fixed rate period). In making any changes, we will act reasonably.

- 14.1 Acting reasonably, we can change or vary any term of this Loan Contract:
- (a) that deals with the pricing of your Loan (such as your interest rate, fees and charges, and repayments, but subject to any specific agreement such as a fixed rate term);
  - (b) that deals with the day you make repayments or we debit interest to your Loan account;
  - (c) to accommodate a change in law or market practice;
  - (d) to accommodate a change in technology or other ways of communication;
  - (e) to accommodate a change in payment methods; or
  - (f) to make any other reasonable change.

- 14.2 If you are not satisfied with any material change or variation to this Loan Contract, you may repay the Total Amount Owing in accordance with clause 5, and we will not charge you any fees for terminating this Loan Contract except our reasonable third party costs incurred in discharging any Security and finalising your Loan account and, if a fixed interest rate applies to your Loan, our reasonable Break Costs, unless the change or variation to this Loan Contract:
- (a) is a change to the interest rate or repayments under a variable rate Loan; or
  - (b) is a change or variation required by or necessary to comply with the law.
- 14.3 We will give you:
- (a) notice of a change to the interest rate applicable to your Loan not later than the day on which the change takes effect;
  - (b) not less than 20 days notice of a change to the amount of repayments (unless your repayments are determined by a method of calculation specified in the Schedule);
  - (c) not less than 30 days notice of any other changes that are unfavourable to you; and
  - (d) notice of any other change to this Loan Contract as soon as reasonably practicable (which may be before or after the change takes effect).
- 14.4 We may give you less than 30 days notice, or no notice, of an unfavourable change to this Loan Contract if:
- (a) it is reasonable for us to do so to manage a material and immediate risk; or
  - (b) there is a change to, or introduction of, a government charge that you pay directly or indirectly in connection with the Loan.
- 14.5 We will give you notice either in writing (including by electronic means) or by publishing a notice in a major newspaper. If notified by newspaper, the change will also be confirmed in your next statement of account. You may not be notified of changes that reduce your obligations. Any variation will take effect from the date specified in the notice of change we give you.

## 15. If you are a trustee

If you are at any time trustee of any trust, you are liable under this Loan Contract in your own right and as trustee of the trust. Accordingly, we can recover against the trust assets as well as you. An Event of Default occurs if there is a change of trustee, a termination of the trust, or any material change to the terms of the trust without our prior written consent, which will not be unreasonably withheld. You must comply with your obligations as trustee of the trust.

## 16. If you are a partnership

- 16.1 If you are a partnership, the signatories to this Loan Contract are authorised to bind each partner and the partnership to this Loan Contract.
- 16.2 Each partner of the partnership is liable individually and together with the other partners jointly for your obligations and liabilities.
- 16.3 This Loan Contract will continue to be in full force and effect and bind each person who is a partner despite any changes which may from time to time take place in the partnership, whether by the death, retirement, receivership, insolvency, administration or liquidation of any partner, or the admission of any new partner or otherwise, and even though the partnership no longer carries on business.

## 17. General provisions

- 17.1 You must pay us any government duties, taxes and other charges on receipts, duties or withdrawals that apply to your Loan. We may debit these duties, taxes and charges to your Loan account as and when they become payable.
- 17.2 You must promptly produce documents (such as financial statements) or other evidence we require to enable us to verify your identity or other information about you, including, if you are a company or trustee, information about beneficial owners of you. If you are an individual, we may require a copy of your individual's taxation return or assets and liability statement. If you are a company, we may require a balance sheet, profit and loss statement, or both.
- 17.3 If any provision of this Loan Contract is illegal or becomes illegal at any time, the affected provision will cease to have effect, but the balance of this Loan Contract will remain in full force and effect, and we may by notice vary this Loan Contract so that the provision is no longer illegal.
- 17.4 Subject to any applicable laws, we may give you any notice, statement, demand or court document (including any collection notice, default notice, court originating process or other court document) by:
- (a) giving it to you personally;
  - (b) leaving it at or posting it to your registered office or place of business address provided in your application form or as notified by you to us from time to time;
  - (c) emailing it to your email address provided in your application form or as
  - (d) notified by you to us from time to time;
  - (e) SMS or other means of electronic communication; or
  - (f) any other way authorised by law.
- 17.5 No waiver of our rights or powers under this Loan Contract is effective unless made in writing. We may exercise all of its rights at any time and more than once.
- 17.6 We may at any time assign, novate or otherwise deal with our rights under this Loan Contract and any document or agreement entered into or provided under or in connection with this Loan Contract in any way we wish. We may disclose information about you, this Loan Contract or any Security to anybody involved in an actual or proposed assignment, novation or dealing by us with our rights under this Loan Contract and any Security. Any dealing with our rights does not change your obligations under this Loan Contract in any way. You cannot assign, novate or otherwise deal with your rights or obligations under this Loan Contract and any document or agreement entered into or provided under or in connection with this Loan Contract.
- NOTE: We may disclose information about you to any third party involved in an actual or proposed assignment or dealing by us, and that disclosure may be in a form that may enable that third party to identify you.
- 17.7 This Loan Contract is governed by and interpreted in accordance with the law for the time being in force in the place shown as your address in the Schedule.

## 18. Access to your bank accounts

**IMPORTANT:** If you agree to allow us to access your bank account transaction information, we may disclose information about you to any third-party service provider that assists us to do so, and that disclosure may be in a form that may enable that third party to identify you.

This clause 18 applies if you agreed to provide us with viewing access to one or more of your bank accounts.

- 18.1 You confirm that you have provided true, accurate, current and complete information about yourself and your bank accounts (with us or third parties) and you have not misrepresented your identity or your account information.
- 18.2 We may access your bank account transaction information at any time during the Term of your Loan. When we access your bank account transaction information, we will access your bank account transaction information going back for a period of at least 90 days from the date of access ('Transaction History') using the services of bankstatements.com.
- 18.3 We may use your Transaction History to assess your creditworthiness, whether the loan you seek is suitable for you, for ongoing account management (including verification of account information), and if you are in default.
- 18.4 By agreeing to provide us with viewing access to your Transaction History, you authorise bankstatements.com to access third party sites designated by you, on your behalf, to retrieve information requested by us, and to register to view bank statements. bankstatements.com may, and are instructed by you as your agent and nominated representative, to access third party internet sites, servers or documents, retrieve information, and use your information with the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with such activities.
- 18.5 Your Transaction History will also be used by bankstatements.com for credit reporting body purposes and may be taken into account when producing your individual credit score, which may be shared with other organisations as part of your credit record.
- 18.6 When we, bankstatements.com access and retrieve information and Transaction History from third party sites, this is undertaken as your agent, and not the agent on behalf of any third party (including the bank account provider). Third party account providers will be entitled to rely on this authorisation and agency granted by you. This service is not endorsed or sponsored by any third- party bank account providers.
- 18.7 Allowing us to review your Transaction History is at your sole risk. We are only able to review your Transaction History on an 'as is' and 'as available' basis as it is made available to us by service providers. It may not be available to us from time to time.

## 19. Definitions and interpretation

19.1 In this Loan Contract, the following words are defined as follows.

- (a) **Amount of Credit** means the amount specified in the Schedule (as varied from time to time).
- (b) **Break Cost** has the meaning as set out in clause 5.4.
- (c) **Business Day** means a day on which banks are open for general banking business in Melbourne, excluding Saturdays, Sundays and public holidays.
- (d) **Disclosure Date** means the date specified in the Schedule.
- (e) **Expiry Date** means the date which falls the number of months of the Term after the Loan Date. The Expiry Date may be specified in the Schedule or notified to you on or around the Loan Date.
- (f) **Event of Default** means any event described in clause 12.2.
- (g) **Fees and Charges Schedule** means the schedule setting out the fees and charges payable by you as available at [www.avant.org.au/finance/fees-charges-schedule](http://www.avant.org.au/finance/fees-charges-schedule).
- (h) **Loan** means the loan made under this Loan Contract.
- (i) **Loan Contract** means the loan contract which is comprised of the Schedule, the Fees and Charges Schedule and these Terms and Conditions and includes any variations to that loan contract.
- (j) **Loan Date** means the date we first advance funds to you.
- (k) **Other Agreement** means any other agreement or arrangement under which we provide financial accommodation to you at any time.
- (l) **Secured Property** means the property specified in the Schedule and any other property subject to the Security.
- (m) **Security** means the security specified given by you under this Loan Contract that secures your obligations and any other security from time to time given to secure your obligations.
- (n) **Small Business** has the meaning applied by the Australian Financial Complaints Authority at the date of this Loan Contract.
- (o) **Term** means the term specified in the Schedule or as otherwise notified to you on or around the Loan Date.
- (p) **Total Amount Owning** means the total amount outstanding from time to time in respect of all your accounts provided under this Loan Contract, including all accrued interest, fees and charges (including where applicable those that accrue on partial or total repayment).

19.2 In this Loan Contract:

- (a) a reference to the singular includes the plural;
- (b) a reference to a document includes any variation or replacement of it;
- (c) a reference to a person includes any other entity recognised by law;
- (d) a reference to a person or to a party to this Loan Contract includes its successors and permitted assigns;
- (e) headings are for ease of reference only and not to assist interpretation; and
- (f) use of examples is illustrative of the context only and does not limit the natural meaning of the terms of this Loan Contract.