

FINANCE CHECK

INCOME (per week)

Working \$ _____
 Main Benefit \$ _____
 Accommodation Allowance \$ _____
 Childcare Assistance \$ _____
 Partner Income \$ _____

TOTAL "A" \$ _____

OUTGOING (per week)

Accommodation \$ _____
 Power \$ _____
 Mobile Phone \$ _____
 Car Payment \$ _____
 Store Cards \$ _____
 Credit Cards \$ _____
 Loans \$ _____
 HP \$ _____
 Petrol \$ _____
 Public Transportation \$ _____

TOTAL "B" \$ _____

HOW MUCH IS LEFT OVER? (PER WEEK)

TOTAL "A" \$ _____
 minus TOTAL "B" \$ _____
 "Weekly in Hand" \$ _____

HOW MUCH WOULD YOU LIKE TO PAY?

Weekly \$ _____
 Fortnightly \$ _____

KEY POINTS FOR UNDERSTANDING YOUR EZPAY ACCOUNT

FEES AND CHARGES

1. If a scheduled payment is unable to be made, you should contact the Red Rat office 2 working days before the payment request is made. If the payment is stopped there will be no fees accrued by Red Rat or your bank.
2. However if you fail to notify the Red Rat office about missing a payment, then to cover administration costs \$20.00 will be debited from your account with Red Rat and a bank fee will be debited from your bank account by your bank.
3. Please note for a list of all credit fees & charges see the Disclosure Statement for Revolving Credit Contracts below:

PAYMENT CONTINUE OPTION

By ticking the payment to continue box, you have the option of requesting payment to continue after you have paid off your outstanding balance, ie; you will then accrue positive credit balance. This allows you at any stage to spend both the accumulated funds and your purchase limit.

COMPLAINTS

If you are not satisfied with the service you received from Red Rat you should contact us. We have an internal complaints process and undertake to investigate your concerns promptly and fairly. You may contact us to make a complaint by telephone on Freephone 0800 728728, by email or in writing.

YOUR FIRST PURCHASE

- You will be able to make your first purchase when:
1. Red Rat has received 1 clear direct debit payment and 1 manual payment over the counter.
 2. One form of photo ID has been sighted before the goods are taken from the store.

INTEREST RATE

An interest rate of 22% per annum is charged on the debit balance in your account. Red Rat reserves the right to charge the interest rate. Interest is calculated on the debit balance in your account at the end of the day. The interest charge is debited to your account on the last day of each month. The daily interest charge is calculated as follows:

Daily interest charge = daily debit balance X 0.22 divided by 365.
 The daily interest charge for each day of the month will be added together to calculate the monthly interest charge to be debited to your account. Interest will be incurred on purchases from the day you make the purchase.

Annual Interest	22%	Daily Interest	0.06%		
Transaction Date	Daily Balance	Payment	Purchase	Closing Balance	Daily Interest
1/04/2014	\$120.00	\$20.00		\$100.00	\$0.06
2/04/2014	\$100.00			\$100.00	\$0.06
3/04/2014	\$100.00			\$100.00	\$0.06
4/04/2014	\$100.00		\$150.00	\$250.00	\$0.15

DISCLOSURE STATEMENT FOR RESOLVING CREDIT CONTRACTS

IMPORTANT

Red Rat Clothing Limited is required to provide you with this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. This document sets out the key information about your customer credit contract. You should read it thoroughly. If you do not understand anything in this document, you should seek independent advice. You should keep this disclosure statement and a copy of your consumer credit contract in a safe place.

This disclosure statement must be provided to you within 5 working days of the day on which the contract is made. The law gives you a limited right to cancel the consumer credit contract. See your credit contract for full details of your right to cancel. Note that strict time limits apply.

FULL NAME AND ADDRESS OF CREDITOR - This is the person providing you the credit

Red Rat Clothing Limited (Creditor)
 Contact Details - you may contact Red Rat by:
 1. Writing to one of the Red Rat's stores; or writing to Red Rat's postal address
 2. By sending a fax; or by sending an email
 Physical Address: 12 Earl Richardson Avenue, Wiri, Manukau
 Postal address: P O Box 97652, Manukau 2241 Fax: 09 261 0034
 Email: info@redratclothing.co.nz Phone: 0800 728 728

CONTINUING DISCLOSURE

Continuing disclosure statements
 Red Rat is required to provide you with a regular statement. The statements will give you information about your account (e.g. any interest or fees charged during the statement period.) Statements will be provided at any time by calling the Red Rat freephone 0800 728 728 or are available on the Red Rat website (www.redrat.co.nz)

INITIAL UNPAID BALANCE

The amount you owe as at the date of this statement is nil.

PAYMENTS

The minimum payment is calculated as shown in the EzPay Repayments Schedule.
 When payments are due (Specify first payment date)
 Payments are made..... (Specify frequency eg: weekly, fortnightly or monthly)

CREDIT FEES AND CHARGES

Fees:
 The following fees and charges (which are not included in the initial unpaid balance) may become payable under or in connection with this contract (fees and charges are inclusive of GST). Red Rat may vary any of these fees and charges from time to time by notice to you.
 \$20.00 – Missed Payment Fee: If you fails to meet the Repayments as specified in the Repayment Schedule (including where payment is not made in accordance with clause 1), then Red Rat reserves the right, at its absolute discretion, to levy you a minimum fee of \$20.00 per missed payment.
 \$85.00 – Field Visit Fee: Field Visit Fee: When Red Rat has to send a field visit officer to collect the debt, a field visit fee of \$85.00 will be charged onto the balance. Red Rat reserves the right at its absolute discretion to amend the fee.
 \$3.00 – Monthly account maintenance fee; Red Rat will be entitled to charge you a monthly fee of \$3.00 for costs incurred by Red Rat maintaining Customers accounts.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS:

Security Interest
 Red Rat has a security interest in any goods purchased from Red Rat to secure the performance of your obligation under the contract or the payment of money under the contract or both. If you fail to meet your commitments under the contract, Red Rat may:
 a) Repossess and sell the goods;
 b) Charge the fees listed above;
 c) Refer the matter to a debt collection agency to collect any monies outstanding to Red Rat;
 d) Load a default with a credit reporter.

DEFAULT INTEREST CHARGES AND DEFAULT FEES

If you default on your account payment this will not result in a default interest charge, but the normal interest rate of 22% per annum will be continue to be charged on the balance outstanding. If you default in payment you become liable for the missed payment and field visit fees. (These fees are outlined in the credit fees and charges section above).

FINANCIAL DISPUTE RESOLUTION SCHEME

Red Rat is a registered Financial Service Provider and a member of a financial dispute resolution scheme which is designed to help customers resolve complaints arising from the provision of financial services. The name of the scheme of which Red Rat is a member is:

Financial Dispute Resolution
 PO Box 5730
 Wellington 6145
 Ph 0508 337 337
 Email: enquiries@fdr.org.nz
 Website: www.fdr.org.nz

If you have a complaint about the financial services provided by Red Rat pursuant to this contract, the terms and conditions of any credit provided to Red Rat or the EzPay, EzPlus payment options you should first raise your complaint with Red Rat. If you are not happy with the way your complaint has been dealt with by Red Rat then you may contact the Dispute Resolution Service above to assist to resolve the complaint.

SIGNATURE _____ DATED / /

RED RAT CLOTHING LIMITED TERMS AND CONDITIONS OF SALE

- 1: **Contract to Purchase:** You agree to pay Red Rat Clothing Limited (Red Rat) for the goods by Direct Debit according to the Repayment Schedule contained on your credit application. If any payment by you falls due on a day which is not a Banking Day (being a day on which registered banks are open for business in Auckland or such other city in which you reside) the payment must be made on such earlier date as may be reasonably requested by Red Rat and the payment authority form signed by you shall provide accordingly. You must pay all outstanding monies (being those referred to in the Repayment Schedule, and the fees/expenses provided for in the terms and conditions together with any other monies owed to Red Rat under any other purchase) on a date no later than 12 weeks from the date of purchase.
 - 2: **Reservation of Title:** Ownership of the goods does not pass to you until payment in full for the goods has been received by Red Rat.
 - 3: **Automatic payment / Direct Debit authority:** You are required to sign either an automatic payment or direct debit form at the time of completing your credit application. The payment authority must remain active until all amounts owing by you to Red Rat have been paid in full. If the automatic payment form or direct debit form has been cancelled before the completion of all payments on your account then you irrevocably agree to immediately re-sign a new automatic payment or direct debit form to ensure the payments continue and the contract for the purchase of goods from Red Rat is satisfied in full.
 - 4: **Ongoing debiting:** If you ticked yes in the payment to continue box on your credit application then you agree to allow Red Rat to continue to debit your account indefinitely (or until you ask Red Rat to stop (subject to all amounts due and owing by you having been paid)). The credit balance of your account with Red Rat can be used to make further purchases or will be refunded if requested in accordance with clause 7.
 - 5: **Refusal of credit:** Red Rat may at its discretion refuse credit or otherwise discontinue its trading relationship with you, but shall be authorised to continue to use any Direct Debit authority provided by you to effect payment of outstanding monies owing by you.
 - 6: **Further credit:** On application by you Red Rat may in its sole discretion agree to increase the amount of credit available to you to allow you to make further purchases up to a Credit Limit determined by Red Rat. If Red Rat increases your Credit Limit you may be required to enter into a new Repayment Schedule to be agreed with Red Rat.
 - 7: **Refunds:** Red Rat will endeavour to notify you prior to your account balance being reduced to zero. If your account has a positive credit balance, the money will be held by Red Rat for your benefit. Upon your request Red Rat will refund the money to you, within 5 working days of your request, by direct credit to your account after deducting the relevant fees.
 - 8: **Fees and Charges:** Red Rat reserves the right to charge and deduct from your account the fees and charges set out in the Credit fees and Charges section of the Disclosure Statement.
 - 9: **Right to Communicate in Electronic Form:** You consent to Red Rat communicating with you electronically including by email and text message to the email address and/or mobile number supplied by you on your credit application.
 - 10: **Consent to receive Marketing Information:** You consent to receive notice of promotions, special offers and other marketing information from Red Rat including electronically by email or text message. If you no longer wish to receive marketing and promotional material from Red Rat you should advise Red Rat in writing (which may be by email or text message) that you no longer wish to receive such material.
 - 11: **Paperless Direct Debit System:** You consent to Red Rat accepting instructions from you to enable processing of direct debits without sighting a signed direct debit authority. You may provide the direct debit instructions to Red Rat by email or telephone. Text messages will not be accepted. Red Rat will send you confirmation of your instructions within 5 business days of receiving them from you.
 - 12: **Returns:** No claim in relation to goods supplied by Red Rat shall be recognised unless the goods are returned within thirty days of delivery, and are clearly identified, marked with the original receipt / invoice number and in the condition that they were originally delivered/purchased in.
 - 13: **Shortages and error:** Red Rat's liability for shortages in quantity and errors shall be limited to making up shortages and taking back any goods delivered in error respectively. No claim for shortages in quantity or errors will be allowed unless the claim is notified to Red Rat within 3 days of receipt of the goods by you.
 - 14: **Liability:** Subject to any express statutory provision to the contrary, the liability of Red Rat arising directly or indirectly from any defect in the goods or from any breach or non-compliance by Red Rat of its obligations hereunder shall not in any event exceed an amount equivalent to the purchase price of the goods. Red Rat shall not be liable for any consequential, indirect or special damage or loss of any kind.
 - 15: **Loss or damage:** Risk shall pass to you on delivery of the goods and thereafter you shall be responsible for all the loss of, or damage to, the goods howsoever arising, and whether direct or consequential.
 - 16: **Termination:** Red Rat without liability on its part, shall have the right to cancel this contract which has not been completed, and all sums outstanding (whether legally demanded or not and whether then due or not) shall become immediately due and payable to Red Rat if:
 - a. You breach these terms and conditions of sale, including default in any payment on the due date: or
 - b. You are bankrupt or otherwise unable to pay your debts or you enter into an arrangement of compromise with your creditors.
 - 17: **Waiver and forbearance:** Red Rat shall not be deemed to have waived any condition unless such waiver shall be in writing under the signature of an authorised officer of Red Rat and any such waiver, unless the contrary shall be expressly stated, shall apply to and operate only in the particular dealing in respect of which it was given.
 - 18: **Collection of Personal Information:** You irrevocably authorise Red Rat to collect and retain your personal information supplied in your credit application and use it for the following purposes:
 - a. determining your ongoing creditworthiness, including but not limited to:
 - i. Verifying any information given to Red Rat by you (or information that Red Rat may collect from other sources) with third parties and third party databases, including Government agencies (for e.g. NZ Transport Authority, Motor Vehicle Register, PPSR).
 - ii. Carrying out credit checks with a credit reporter for the purpose of making a credit decision affecting you (including debt collection) or for the requirements of the Anti-Money Laundering and Countering Financing Terrorism Act 2009. This will require Red Rat to give your information to the credit reporter as well as the credit reporter providing information about you to Red Rat.
 - iii. Checking the Ministry of Justice fines database for any overdue fines you may have. This will require Red Rat to give your information to the Ministry of Justice. This check may be carried out by a credit reporter, which will require the search results to be disclosed to the credit reporter.
 - iv. Verifying any information that you give to Red Rat (or information that Red Rat may collect from other sources) with third parties and third party databases for the purposes of fraud prevention or the Anti-Money Laundering and Countering Financing Terrorism Act 2009.
 - v. Where you have voluntarily given Red Rat your driver's licence information, this information may also be disclosed to a credit reporter and the Ministry of Justice as part of the checks Red Rat undertake with them.
 - b. administration and enforcement of this contract and any and all other contracts which you may have signed with Red Rat;
 - c. Debt recovery including appointing an agent to collect any outstanding debts and listing defaults with a credit reporter.
 - d. marketing goods and services provided by Red Rat; and
 - e. conducting market research by and on behalf of Red Rat.
- You may decide not to provide some or all of the personal information requested by Red Rat. However if you do not provide it Red Rat may not be able to provide all the services to you. You may ask to see the personal information held by Red Rat about you and Red Rat will provide such information as long as it has it and it is readily retrievable. You may ask Red Rat to correct the information it holds about you.
- Where possible the personal information will be obtained directly from you but otherwise it may be provided by others including but not limited to a credit reporter (as that term is defined in the Credit Reporting Privacy Code 2004). You irrevocably authorise Red Rat to collect, obtain and use any information from the credit reporter or any other third party for any of the purposes noted in clause 18.
- 19: **Disclosure of Personal information:**

You irrevocably authorise Red Rat to provide the personal information:

 - a. To employees and agents of Red Rat and any other person, in the ordinary course of business, for any of the purposes noted in clause 18;
 - b. To credit agencies and other suppliers of goods and services on credit terms to you and
 - c. To Red Rat financiers and any person to whom Red Rat may sell or assign any part of its business.
 - d. To a credit reporter. If Red Rat discloses your personal information to a credit reporter, the credit reporter may hold your information on their credit reporting database and use it for providing credit reporting services and for any other lawful purpose and they may disclose your information to their subscribers for the purpose of credit checking or debt collection or for any other lawful purpose.
 - 20: **Change of address or telephone number:** You must advise Red Rat in writing or by calling 0800 728 728 within 7 days of any change of address or telephone number.
 - 21: **Delivery:** Delivery shall be completed on the arrival of the goods at the address supplied on your credit application. You shall be deemed to have accepted delivery upon arrival at such address.
 - 22: **Breach of contract:** All costs incurred by Red Rat in the recovery of amounts outstanding are to be charged to you and form part of the balance owing on your account.
 - 23: **Sales policy:** Red Rat has a policy of not providing an EzPay account to anyone under the age of 18 years.
 - 24: **Personal Property Securities Act 1999:** You acknowledge that this contract creates a security interest in any goods purchased from Red Rat as security for all its obligations to Red Rat under this contract and this security interest is or may be registerable (if Red Rat so elects) on the Personal Property Securities Register.
 - 25: **Governing Law:** This contract will be governed by and construed in accordance with the laws in New Zealand. You submit to the jurisdiction of the courts of New Zealand and agrees that any disputes shall be brought in either the Auckland Disputes Tribunal or the District Court of Manukau.
 - 26: **Statement of the Right to cancel:** The Credit Contracts and Consumer Finance Act 2003 give you a right for a short time after the terms of this contract have been disclosed to cancel this contract.
 - 27: **How to cancel:** If you want to cancel this credit contract you must give written notice to Red Rat. You must also return to Red Rat any goods received by you in new condition or pay the cash price for those goods.
 - 28: **Time limits for cancellation:** If the disclosure statements are handed to you directly, you must give notice within three working days after you receive the documents. If the documents are mailed to you then you must give notice seven working days after they were posted. Saturdays, Sundays and national public holidays are not counted as working days.
 - 29: **What you may have to pay if you cancel:** if you cancel the contract Red Rat can charge you:
 - a. The amount of any reasonable expenses Red Rat has had to incur in connection with the contract and its cancellation (including legal fees and fees for its credit reports); and
 - b. Interest for the period from the day you received the goods until the day you either pay the cash price for the goods or return the property to Red Rat.
- This document contains a summary only of your rights and obligations in connection with the 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 that Red Rat is being unreasonable in any way you should seek legal advice immediately.
- 30: **What to do if you suffer Unforeseen Hardship:** If you are unable reasonably to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to the creditor for a hardship variation.
- To apply for a hardship variation, you will need to:
- a. Make an application in writing;
 - b. Explain your reasons for the application;
 - c. Request postponement of the dates on which payments are due under the contract (specify the period for which you want this to apply); and
 - d. Give the application to the creditor;