

Car Loan Rates and Fees

Over 200 dealerships throughout New Zealand use our Credit Sales facility. From new to used motor vehicles, workshop repairs, warranty and accessories, we provide retail finance solution to a wide range of dealerships.

Our dealers can provide a wide range of credit options that can vary throughout the year depending on what they utilise for promotion. This can include the following products

Interest Bearing

A standard interest bearing contract that allows you to pay for the goods at a fixed rate over a fixed period of time. The first payment is due 1 month from the contract start date with terms available from 3 to 60 months.

Deferred Interest Bearing

This is a deferred first payment and is an interest contract that allows you to pay for the goods at a fixed rate over a fixed period of time. The first payment is delayed by the deferred period which can be from 3 to 6 months. The contract accrues interest during the deferred term.

Combo Interest Free to Interest Bearing

This is a combined interest free/interest bearing contract. The interest free period is a monthly interest free period with the 1st payment being due 1 month from the contract start date. At the end of the interest free period you start paying interest on the agreed / contracted interest rate on the balance outstanding over the remaining term (you may pay off the balance at any time). If you pay off the contract within the interest free period you are only required to pay the amount borrowed plus any fees.

Interest free terms are available from 3 to 36 months with a total term of up to 60 months being available.

Interest Free

A standard interest free contract that allows you to pay for the goods at a fixed rate over a fixed period of time with no interest. The interest free period is a monthly interest free period with the 1st payment being due 1 month from the contract start date. Terms are available from 3 to 60 months.

Interest Rates

Motor Dealer Finance Interest Rates can range from 0% to 27.95% per annum.

This equates to approximately \$0 to \$156 of interest charged per \$1000 borrowed per annum.

Motor Vehicle Dealer Loan Fees

Our Establishment Fee for finance is only applicable to approved contracts and the rates vary by Motor Vehicle dealer from \$100 to \$495. This is a one off charge and is included in your monthly payment.

The following credit fees and charges (which are not included in the Amount Financed) are, or may become, payable under, or in connection with, this Agreement. FNL may vary these fees and charges. Administration costs and fees payable on full prepayment are disclosed under the Full Prepayment heading.

- \$3.50 Third party correspondence and statement requests
- Third party costs - \$10 administration charge
- Refund overpayment - lesser of \$10 or account balance
- \$95 loan variation
- \$7.50 Monthly Service Fee

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. Default interest is payable in accordance with the Default Interest clause in the supplied Terms and Conditions at the greater rate of $F + 5\%$ per annum and 28% per annum where "F" = the Annual Interest Rate show above. In the event of a breach of the Agreement or on the enforcement of the Agreement, the default fees specified below are also payable. FNL may vary these fees and charges.

- \$10 dishonour payment
- Broken arrangement - \$15 in each instance
- Written correspondence - \$10 in each case