

Loan Variation Contract (Non-TSB Bank Contracts)

(pursuant to the Credit Contracts and Consumer Finance Act 2003)

Disclosure Date: / /

Borrower:

Covenantor/Guarantor:

Address:

“You” means the **borrower** and **covenantor/guarantor** (if any) and each of you separately and all of you together. “Your” has a corresponding meaning. The terms that are in bold have the meanings as set out in the **loan contract terms** which are available on the Bank’s website www.tsbbank.co.nz.

Schedule One - Loan contract

Original lender:

Date of contract:

Type of contract:

Loan reference no:

Schedule Two - Details of variations

Postpone **principal** payment due.

Postpone **interest** and **principal** payment due

Amend next payment date to / /

Amend payment periods and **interest** charging to _____

Amend deduct account from _____ to _____

Table loan – increase/decrease payment amount to \$ _____ effective from / /

Instalment loan – increase/decrease **principal** amount to \$ _____ effective from / /

Default interest to be waived – reason: _____

Fixing **interest rate** of loan at _____ % p.a. for _____ months

Fee charged \$ _____ credited _____ Paid by cheque/Debited from account _____

Aggregate/exempt payments (specify loans)

Amend annual step up payments to \$ _____ / _____ %

Other

Agreement to vary loan contract

The **Bank** and you agree:

- to vary the **loan contract** as set out in Schedule Two;
- to comply with the terms of the **loan contract** as varied by this loan variation contract;
- other than as varied by this loan variation contract, the terms of the **loan contract** are hereby confirmed;
- if **principal** and **interest** payments are postponed, the **loan** will be debited with additional accrued **interest** on each of the **payment dates**. **Interest** will be calculated and charged on the increased balance of the **loan** (inclusive of capitalised **interest**);
- where postponing or decreasing the amounts of any payments, the **loan term** and total **interest** payable will be increased accordingly;
- where the **interest rate** payable under the **loan contract** has been fixed for any period, at the expiration of the **fixed rate term**, the **interest rate** will automatically become the **variable rate** charged by the **Bank** from time to time. Should the **loan** (or any part thereof) be prepaid during any **fixed rate term**, the provisions in the attached **lending fees schedule** under the heading “**fixed loan prepayment fee**” shall apply.

Borrower and covenantor warranty

You warrant that you have not withheld any information that might be relevant to the **Bank’s** decision to agree to this loan variation contract.

Schedule Two - Details of variations CONTINUED

Acknowledgements as to advice and disclosure

You acknowledge:

- a. that prior to signing this loan variation contract, you were given the opportunity to take independent legal advice as to the meaning and legal effect of the documentation and the obligations under this loan variation contract and either:
 - i. obtained such legal advice; or
 - ii. declined to take such legal advice.
- b. that you understand the nature of the obligations and liabilities under this loan variation contract;
- c. receipt of a copy of this loan variation contract, **lending fees schedule** and the Appendix - Important Information (applicable to loan variation contracts)

Date Signed / /

Borrower:

Covenantor:

For bank use and comments

Copy of loan variation contract, **lending fees schedule** and Appendix - Important Information (applicable to loan variation contracts) provided to **borrower/covenantor/guarantor**

Manager:

Lending Services:

Branch Stamp