



Loan Terms

These standard terms must be read together with the schedule.

- 1.1 We agree to make the loan to you, subject to the terms of this contract.
- 1.2 The purpose of the loan is set out in the schedule. Credit provided under the loan must not be used for any other purpose.
- 1.3 We do not have to make the loan to you unless:

you are not in default under the contract;

since you applied for the loan, nothing has occurred that has changed your financial circumstances adversely or which would be relevant to our decision whether to continue to provide the loan; and

any conditions notified to you in writing when we offered the loan have been satisfied.

- 1.4 If the requirements in clause 1.3 have not been met by (or do not remain fulfilled at) the time of signing of this contract, we do not have to make the loan and we may cancel the contract with immediate effect.

- 1.5 We will disburse the amount of the loan directly to each payee named in the schedule. You will not personally receive any of the loan funds.

- 1.6 We will establish an account for the loan.

2. Payments

- 2.1 You must make all the payments described in the schedule.
- 2.2 You may prepay the whole or any part of the outstanding balance on the account at any time before it is due.
- 2.3 You must make all payments under the contract without any deduction, set off, counterclaim or condition.
- 2.4 Payments must be made by direct debit unless we otherwise agree in writing. You must give us a direct debit authority which enables us to debit your payments and any other amounts due under the contract from your nominated account.
- 2.5 We will credit payments to the account as soon as practicable after we receive the payment in cleared funds.
- 2.6 We may apply any payment we receive in the order we choose, including first to any outstanding fees and charges owing by you and then to the outstanding balance of the principal. .
- 2.7 Payments made may not be redrawn.

3. Fees and charges

- 3.1 You must pay us the credit fees and charges set out in the schedule when they are due and payable. You must also pay any government charges, if any, payable in relation to the contract.
- 3.2 We will debit credit fees and charges and government charges, if any, payable under the contract to the account.

4. Representations and warranties

- 4.1 You represent and warrant to us that



you have full capacity and power to enter into this contract and to perform your obligations;

you have disclosed (or not withheld) all information you are aware of that is relevant to our assessment of whether to enter into the contract;

you are not insolvent, and you have no reasonable grounds to suspect that you are unable to pay your debts as and when they fall due for payment; and

you are not entering into the contract as trustee of a trust.

5. **Default**

5.1 You will be in default under the contract if:

you do not pay on time any amount owing to us under the contract that is due and payable;

you do not comply with any other obligation under the contract;

you make a false, incorrect or misleading representation to us;

you are insolvent; or

any part of the contract becomes unenforceable.

5.2 If you are in default we may, subject to the requirements of the *National Credit Code*:

require you to immediately pay the outstanding balance of the loan, and you must make the payment immediately; and

terminate this contract.

5.3 You must pay us our reasonable expenses that we reasonably incur in enforcing this contract. We may debit these expenses to your account with us.

6. **Transactions and statements**

6.1 We may assign any date we consider appropriate to a debit or credit to the account. The date of a debit will not be earlier than the date on which the transaction occurs.

6.2 We may adjust debits and credits to the account and the balance on the account to accurately reflect the legal obligations of you and us.

6.3 We will send you statements every 6 months for the account.

7. **Notices and information**

We may give notices to you by giving them to you personally, leaving the notice at your last known address, posting or sending electronically to your email address. You must give us notices in writing. Our contact details for notices are in our credit guide.

7.1 You must promptly tell us if you change your address or other contact details or if something happens that materially affects your ability to pay make repayments under the contract, or if you are in default.

7.2 You must give us all information or documents that we might reasonably request concerning your financial position or to enable us to exercise our rights under the contract, or to enable us to comply with the law.

7.3 We may give you a certificate about any matter relating to the contract including any amount payable. The certificate is sufficient evidence of the matter unless it is proven incorrect.

8. **Changes**



- 8.1 We may change the contract at any time without your consent:
- to comply with any change or expected change in any relevant law, code of practice, guidance or general industry practice;
 - to reflect any decision of a court, ombudsman or regulator;
 - to reflect a change in our systems or procedures, including for security reasons;
 - as a result of changed circumstances (including by adding benefits or new features);
 - to respond proportionately to changes in the cost of providing the loan; or
 - to make it clearer.
- 8.2 The kinds of changes we may make without your consent under clause 9.1 are:
- changing the method of calculating payments;
 - changing the frequency of any payment;
 - changing the amount or frequency of payment of any fee or charge; and
 - imposing a new fee or charge.
- 8.3 We will give you notice of any change as required by any applicable law or code.
- 8.4 We will give you at least 20 days written notice if we:
- change the amount, frequency or time for payment of a credit fee or charge or the repayment amount; or
 - make any other change to the contract which increases your obligations or reduces the time for any payment.
- 8.5 We will give you at least 30 days written notice of a new fee or charge.
- 8.6 We will give you information on current fees and charges on request.
- 9. General terms**
- 9.1 We may assign or otherwise deal with our rights under the contract and disclose information or documents to help us exercise our rights or to any assignee. You may not assign your rights under the contract to anyone else.
- 9.2 Our rights are only given up if we give them up in writing and any waiver or delay in the exercise of those rights shall only apply to that particular occasion or right and have no effect on any other right or the exercise of that right on another occasion.
- 9.3 If you or we must do something under the contract on a day that is not a business day, then it must be done on the next business day.
- 9.4 If any term of the contract is inconsistent with any legislation, and the legislation can be lawfully excluded, then it is excluded from this agreement. If the legislation cannot be lawfully excluded, then the term is to be read down or if necessary, removed, so that there is no inconsistency.
- 9.5 This contract is to be read subject to the National Credit Code. That means that if any part of the contract is not consistent with the National Credit Code, it is to be interpreted as if it was amended to the extent necessary to comply with the National Credit Code or if necessary, removed from the contract.
- 9.6 If any term of this contract is regulated by legislation relating to unfair contract terms and we are advantaged by that term, we may only exercise our rights under that term to the extent (if



any) reasonably necessary to protect our legitimate interests, unless the term would not cause a significant imbalance in the parties' rights and obligations under this contract or it would not cause detriment (financial or otherwise) to you if we applied the term or relied on it. Words used in this clause have the same meanings as under the applicable legislation.

9.7 This contract is subject to the laws of New South Wales.

9.8 If more than one borrower, they shall be liable under this contract both jointly and severally and either one may be liable for the entire balance due and owing under this loan contract at our option.

10. Definitions

10.1 In this contract:

account means the account maintained by us for your loan with us.

business day means a day other than a Saturday, Sunday, public holiday or bank holiday in the place where a thing is to be done or occur.

contract means the credit contract between you and us which is made up of these terms and the schedule. The information statement at the end of the terms is not part of the contract.

credit fees and charges means fees and charges payable under this contract.

disclosure date has the meaning given in the schedule.

insolvent means you have made an act of bankruptcy or you are unable to pay your debts when they are due.

loan means the loan that we provide to you under the contract.

schedule means the schedule with these terms and conditions that forms the contract between you and us.

we, us and **our** refers to MyBond Money Pty Ltd ABN 19 653 707 138 Australian credit licence 536096.

you means the borrower or borrowers named in the schedule.