

# Disclosure Statement for Consumer Credit Contracts

Application No:  
Statement Date:

IMPORTANT - This document sets out some of the key information about your consumer 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.

The law gives you a limited right to cancel the consumer credit contract (see below for further detail). Note that strict time limits apply.

## FULL NAME AND ADDRESS OF CREDITOR This is the person or company providing you the credit.

<b>You may send notices to the creditor by:</b> • writing to the creditor at the creditor's postal address; or • sending an email to the address specified	Name:	BMW Financial Services New Zealand Limited
	Trading Name (if Different)	
	Physical Address	7 Pacific Rise, Mt. Wellington, Auckland 1060
	Postal Address	PO Box 9510, Newmarket, Auckland 1149
	Email	

## CREDIT DETAILS

<b>Initial unpaid balance</b> This is the amount you owe at the date of this statement (including any fees charged by the creditor).	
\$ _____ is made up of:	\$ _____ being the amount advanced in respect of the Vehicle \$ _____ being the \$ _____ being the \$ _____ being the \$ _____ being the amount advanced for insurance \$ _____ being the amount advanced for
<b>Total advances</b> This is the total amount of all advances made or to be made to you. \$ _____	

<b>Credit Limit</b> The maximum amount you may borrow is the initial unpaid balance. Your credit limit reduces over the term of the loan when principal repayments are required to be made. Repayments of principal are not able to be borrowed again.
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## PAYMENTS You are required to make each payment of the amount specified and by the time specified

No. of payments	Payment amount	Payment start date	
	\$ _____		<b>Total amount of all payments:</b>
	\$ _____		<b>Frequency of Payments:</b>
	\$ _____		<b>First Payment Date:</b>
	\$ _____		<b>Last Payment Date:</b>
	\$ _____		
	\$ _____		
	\$ _____		

## INTEREST

<b>Annual interest rate</b> _____% fixed for the whole term of the contract, being _____ months.	<b>Total interest charges</b> This is the total amount of the interest charges payable under the contract. \$ _____
<b>Method of charging interest</b> Interest charges are calculated by multiplying the unpaid balance at the end of the month by a monthly interest rate. Interest is charged to your account monthly. The monthly interest rate is calculated by dividing the annual interest rate by 12.	

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## CREDIT FEES AND CHARGES

The following credit fee(s) and charge(s) (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, the contract.

Assignment fee of **\$220** is charged if BMW agrees you may assign the contract.

## CONTINUING DISCLOSURE

The creditor will provide you with statements of your account every six months or anytime on your request.

## WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

### Security Interest

This is secured credit. If you fail to meet your commitments under the agreement or any other agreement you have with the creditor, either in the past or in the future, the creditor may be entitled to repossess and sell the Vehicle described on the front page of the contract.

If the creditor does repossess and sell the Vehicle, you will continue to be liable if the proceeds from the sale of the Vehicle are not enough to repay your obligations to BMW.

If you grant a person, other than the creditor, security over the Vehicle this is a default under the contract and the creditor may repossess and sell the Vehicle.

By entering into the agreement referred to by this disclosure statement, the Vehicle described in that agreement is specifically identified as security for any other agreement you have entered into with BMW. This means that the vehicle referred to in the current agreement could be repossessed and sold if you default under any other agreement (past or future) with BMW.

### Default interest charges and default fees

In the event of a default in payment, and while a default continues, you must pay the default interest charges. In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are payable. Your credit contract may allow the creditor to vary these fees and charges.

Default Interest will be charged at a rate of 5% above the Annual Interest Rate applicable to the contract.

#### Default Fees:

Dishonoured payment:	\$ 7.50	is charged in the event that a payment tendered is dishonoured by your bank
ITR fee:	\$ 8.00	is charged when an ITR (Intention to Repossess) letter is issued if your loan account goes into arrears
Warrant to Act fee	\$ 7.00	is charged when a Warrant to Repossess is issued due to a breach of terms
Post Repossession fee:	\$35.00	is charged when a Post Repossession Notice is issued after we have repossessed the Motor Vehicle

## FULL PREPAYMENT

If you pay the unpaid balance in full before the final payment is due (**full prepayment**), you may be required to pay a fee or charge to compensate the creditor for any loss arising out of the full prepayment. The creditor may have suffered a loss if the creditor's current interest rate is lower than the interest rate applying to your original consumer contract. You may also have to pay the creditor's administrative costs relating to full prepayment.

The amount you will have to pay to compensate the creditor for the loss is calculated using the formula below. If the reasonable estimate of BMW's loss arising from full prepayment determined in accordance with the formula is less than zero, then the reasonable estimate of BMW's loss arising from full prepayment will be zero.

$$\text{LRE} = \text{VFP} - \text{U}$$

Where:	
L R E	is the reasonable estimate of BMW's loss arising from the full prepayment
U	is the unpaid balance at the time of full prepayment
VFP	is the value of forgone payments calculated in accordance with the following formula

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$$VFP = NPV \sum_{t=1}^n \frac{Rt}{(1+i)^t} + (U * f * d / 365)$$

VFP	is the value of forgone payments
NPV	is the net present value
n	is the number of remaining payments due under the agreement
i	is the preceding three calendar month rolling average of the actual annual interest rates in respect of the same class or type of agreement as you have with BMW divided by 12 and expressed as a decimal
U	is the unpaid balance on the agreement at time of full prepayment
Rt	is the payment due in period t
f	annual fixed interest rate as disclosed on the agreement expressed as a decimal
d	is the number of days between the payment due date that immediately precedes the date of full prepayment and the date of full prepayment
t	is the period number index

## RIGHT TO CANCEL

You are entitled to cancel the consumer credit contract by giving notice to the creditor.

### Time limits for cancellation

If this document is handed to you - you must give notice that you intend to cancel the contract within 5 working days of the statement date on the front of this document.

If this document is emailed to you - you must give notice that you intend to cancel the contract within 7 working days of the day the document was emailed.

### How to cancel

To cancel, you must give the creditor written notice that you intend to cancel the contract by posting the notice to the creditor.

You must also,

- (a) if the contract is a finance lease, and you have taken possession of the Vehicle then you must pay the cash price stated in the finance lease together with any amounts for options and accessories (or the balance the cash price stated in the finance lease together with any amounts for options and accessories after deducting any amount you have paid) within 15 working days of day you give the cancellation notice;
- (b) if the contract is a loan agreement, pay the creditor any advance made under the contract and any other amounts which the creditor has advanced or paid under the contract.

### What you may have to pay if you cancel

If you cancel the contract, the creditor can charge you the amount of and reasonable expenses the creditor had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports etc).

If you cancel the contract, the creditor can also charge you interest for the period from the day the creditor advanced any amount or you had the leased property until the date you either repay any advance or return any leased property to the creditor; and if any returned property has been damaged while in your possession, pay the cost of repairing the damage.

## WHAT TO DO IF YOU SUFFER UNFORSEEN 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 need to:

- (a) make an application in writing; and
- (b) explain your reason(s) for the application; and
- (c) request one of the following:
  - (i) an extension of the term of the contract (which will reduce the amount of each payment due under the contract); or
  - (ii) a postponement of the dates on which payments are due under the contract (specify the period for which you want this to apply); or
  - (iii) both of the above; and
- (d) give the application to the creditor.

Do this as soon as possible. If you leave it for too long the creditor may not have to consider your application.

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## REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

BMW Financial Services New Zealand Limited is registered under the Financial Service Providers (Registration and Dispute Resolution) Act 2008 with registration number FSP28161 and is a member of a dispute resolution scheme.

## DISPUTE RESOLUTION

Name of dispute resolution scheme: Financial Services Complaint Limited

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreements you have with the creditor. Contact details of the dispute scheme are:

Phone 0800 347 257  
Website [www.fscl.org.nz](http://www.fscl.org.nz)  
Business Address PO Box 5967, Wellington 6145

## RECEIPT ACKNOWLEDGEMENT (Borrower)

I/We acknowledge receipt of this document and have been provided with the Key Features of a Loan Agreement prior to entering into any contract referred to in this document and I have read this document and understood its contents and had the opportunity to seek independent legal advice before signing.

Name: \_\_\_\_\_  
NAMES  
Signed: \_\_\_\_\_  
SIGNATURES

## GUARANTOR(S) RECEIPT ACKNOWLEDGEMENT

I/We acknowledge receipt of this document and have been provided with the Key Features of a Guarantee prior to entering into any contract referred to in this document and I have read this document and understood its contents and had the opportunity to seek independent legal advice before signing.

Name: \_\_\_\_\_  
NAMES  
Signed: \_\_\_\_\_  
SIGNATURES

## RECEIPT ACKNOWLEDGEMENT (Co Borrower)

I/We acknowledge receipt of this document and have been provided with the Key Features of a Loan Agreement prior to entering into any contract referred to in this document and I have read this document and understood its contents and had the opportunity to seek independent legal advice before signing.

Name: \_\_\_\_\_  
NAMES  
Signed: \_\_\_\_\_  
SIGNATURES



## 信贷规费和手续费

以下信贷收费（不包含在起始未付余额中）是、或者可能成为根据该合同的应付款。如果宝马同意您转让合同，收取**\$220**的转让费。

## 持续信息披露

方会每六个月向您提供一份表，或者您可以随索取。

## 如果您未能履行承诺，可能会发生的情况

### 抵押权益

这是一份抵押信贷。如果过去或者将来，您未能信守本协议或与发贷方签订的任何其他协议中的承诺，发贷方有权收回并出售本合同首页上所指的机动车。

如果发贷方收回并出售了该车，而售车所得不足以偿还您对宝马的欠款，您将仍然负有这笔债务。

如果您将本车抵押给发贷方之外的人，这是违约行为，发贷方可以收回和售卖车辆。

一旦签订本披露报表所指的协议，该协议中所指车辆特别确定为您之前与宝马签过的任何其他协议的抵押品。这意味着如果您违反与宝马签订的任何其他协议（过去或者未来），当前协议涉及的车辆也可能被收回并售卖。

### 违约利息和违约费用

如果拖欠付款，且欠款情况持续，您必须支付违约利息。如果违反合同或合同强制执行，应支付下文规定的违约金。您的信贷合同可能允许发贷方收取金额不等的费用。

违约利息将按照高于合同年利率5%的水平收取。

#### 违约费用：

拒付费用：	\$7.50	如果您的银行拒付，收取此额
ITR费：	\$8.00	如果您的贷款账户发生拖欠，我们发出ITR（车辆收回意向函）时，收取此额
许可行动费	\$7.00	当因为条款遭到违反而我们发出收回许可证时，收取此额
收回后费用：	\$35.00	我们已经收回该机动车之后，发出收回后通知时，收取此额

## 全额提前还款

如果您在最后一次还款到期前全额支付未付款项（“**全额提前还款**”），可能会要求您支付一笔费用，用于补偿发贷方因为全额提前还款而遭受的损失。如果发贷方的当前利率低于您原始消费合同采用的利率，则发贷方可能蒙受损失。您也可能要支付发贷方在全额提前还款上相关的管理费用。

您要补偿发贷方损失的金额由以下公式计算得出。如果根据公式得出的对全额提前还款引起宝马损失的合理估计小于零，则该合理估计等于零。

$$LRE = VFP - U$$

式中：	
LRE	是宝马对全额提前还款所引发损失的合理估计
U	是全额提前还款时的未付余额
VFP	是根据下列公式得出的过去付款的价值

$$VFP = NPV \sum_{t=1}^n \frac{Rt}{(1+i)^t} + (U * f * d / 365)$$

VFP	是之前付款的价值
NPV	是净现值
n	是根据本合同剩余的付款额
i	是用您与宝马所签协议同级别或同类型协议的真实年利率的头三个月滚动平均数除以12，以小数表示
U	是全额提前还款时协议中的未付余额
Rt	是t期的应付款
f	协议披露的年固定利率，以小数表示
d	是全额提前还款日期之前最近一次还款日与全额提前还款日期之间相差的天数
t	是时期编号

### 取消权

通过向发贷方发送通知，您有权取消消费信贷合同。

#### 取消合同的时间限制

如果该文件已呈交给您——在文件前部所列报告日期起5个工作日内，您必须提出通知，表明您打算取消合同。

如果该文件已经以电邮发送给您——在电邮发送之日起7个工作日内，您必须提出通知，表明您打算取消合同。

#### 如何取消

要取消合同，您可以将书面通知邮寄给发贷方，以此告知发贷方您想取消合同。您还必须做到：

- (a) 如果该合同是融资租赁合同，而且您已经据有该车，则您必须在给出取消通知15个工作日内，支付融资租约中声明的现金价格，再加上选配和配件的价格（或者融资租约中声明的现金价格加上选配和配件的价格，再扣除您已经支付金额后的余额）；
- (b) 如果该合同是贷款协议，则付给发贷方根据该合同的预付款，以及发贷方根据该合同预付的任何其他款项。

#### 如果取消，可能必须支付的款项

如果您取消合同，发贷方可以向您收取与合同及合同取消相关的发贷方支付的合理费用金额（包括法律费用和资信报告费等）。

如果您取消合同，发贷方也可能向您收取利息，计息时段是从发贷方预付任何款项或您获得租赁财产之日起，至您向发贷方偿还预付款或者归还租赁财产之日；如果所归还财产在您据有期间遭到损坏，您要支付维修的费用。

### 如果遭遇意料之外的经济困难，应该怎么做

如果您无法继续还款或履行其他义务，但是事出有因，是由于疾病、伤害、失业、亲密关系结束或其他原因，您可以向发贷方申请进行经济困难变更。

要申请经济困难变更，您需要：

- (a) 提出书面申请；
- (b) 解释申请理由；
- (c) 请求下列方案之一：
  - (i) 合同期限延长（将减少根据合同的每期付款额）；或
  - (ii) 根据本合同的付款到期日推后（说明您想要延后的时间）；或
  - (iii) 上述两种方案兼行；以及
- (d) 向发贷方提交该申请。

## 在金融服务提供商名录上登记

宝马金融服务（新西兰）有限公司根据《2008年金融服务提供商（注册和争端解决）法》获得注册，注册号为FSP28161，是争端解决机制的成员。

## 争议解决

争端解决机构的名称：金融服务投诉有限公司

向这个独立的争端解决机构投诉是免费的。该机构可以帮助您解决与贷款方之间的任何分歧。争端解决机构的详细联系方式：

电话 0800 347 257

网址 [www.fscl.org.nz](http://www.fscl.org.nz)

营业地址 PO Box 5967, Wellington 6145

## 接收确认（借款者）

我/我们确认在签订本文件中涉及的任何合同之前收到了本文件，我已经阅读过本文件，明白其内容，并在签字之前有机会寻求独立的法律建议。

姓名：

姓名

□名：

□名

## 担保人接收确认

我/我们确认在签订本文件中涉及的任何合同之前收到了本文件，我已经阅读过本文件，明白其内容，并在签字之前有机会寻求独立的法律建议。

姓名：

姓名

□名：

□名

## 接收确认（共同借款者）

我/我们确认在签订本文件中涉及的任何合同之前收到了本文件，我已经阅读过本文件，明白其内容，并在签字之前有机会寻求独立的法律建议。

姓名：

姓名

□名：

□名