



PERSONAL LOAN

Terms and Conditions

October 2021

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TERMS AND CONDITIONS

Part A - Your Loan

1. Our Commitment to Good practices

We enter into **this agreement** with you as agent for National Australia Bank Limited ABN 12 004 044 937 Australian Credit Licence 230686 ("NAB"). Doing the right thing is important to us and to NAB. That's why NAB has adopted the Banking Code of Practice which sets the standards of practice and service for banks. The Banking Code applies to our relationship with you in our capacity as agent for NAB.

You can obtain from us, on request:

- a. information on our current rates and standard fees and charges relating to **this agreement**; and
- b. a copy of the Banking Code of Practice.

To find out more about the Banking Code, visit nab.com.au and look up "Banking Code".

2. How and when the loan is made

We agree to lend you the **loan amount** but we only have to lend to you if:

- a. you borrow the **loan amount** by the last date for borrowing, shown in the **Details**;
- b. you are not in default under **this agreement** (for example by not paying a fee);
- c. we have verified as correct, the information set out in your loan application;
- d. we have obtained satisfactory credit reports about you;
- e. we have carried out a credit assessment on you that is satisfactory to us;
- f. following your loan application, nothing has happened which has led to a significant adverse change in your financial circumstances or which we reasonably believe could lead to this; and
- g. you have provided us with any documents or information we reasonably require and we are satisfied with those documents and that information.

You authorise us to open a **loan account** in your name, and to debit to it, without first telling you:

- h. the **loan amount**; and
- i. any other amount which you must pay under **this agreement**, on the day it becomes due.

You owe us any amounts we debit to your **loan account**. You may also owe us other amounts under **this agreement**.

The **loan amount** will be drawn in a single advance (not progressively) and will be paid to the persons and in the amounts specified in the **Details**.

3. Repayments

You must pay to us the **loan amount** together with interest charges by making the repayments shown in the **Details**. Your repayments must be made by way of direct debit under a direct debit request you give us or in any other manner we agree.

On the last day of the **loan term** (or, if you default, on the day on which the **amount owing** becomes due under clause 24) you must pay us:

- a. the **amount owing**; and
- b. any amounts charged, accrued or payable but not yet debited to your **loan account**.

In any month during the **loan term**, you must make a repayment for that month on the day of the month which corresponds with the **settlement date**. However, if the **settlement date** is the 29th, 30th or 31st of the relevant month, then for any subsequent month which does not have a corresponding date, the repayment is due on the last day of the month.

If a repayment is due on a day which is not a **business day**, the repayment is due on the next **business day**.

4. Repayment Review

At any time we may review the repayments you have to make.

If, in our opinion, your repayments are not sufficient to enable you to pay:

- a. the **loan**; and
- b. all interest charges; and
- c. other moneys owing under **this agreement**,

by the last day of the **loan term** (for example, because of interest rate changes), then we may increase your repayments so that this can be done.

We will notify you in writing before making any change to your repayments unless we are not required by law or an industry code to give you this notice.

5. Interest charges

You must pay us interest charges for each day on the **balance owing on the loan account** for the end of that day.

We will calculate interest charges for each day by applying the daily rate to the **balance owing on the loan account** at the end of each day. The daily rate is the interest rate divided by 365.

The interest charges are debited to the **loan account** on the last **business day** of each month and on the day when the **amount owing** under **this agreement** is paid in full.

6. Early repayment

You may prepay the whole or any part of the **balance owing on the loan account** and any other money owing under **this agreement** at any time before the due date for last repayment.

If you prepay only part of the **loan account** early, the amount of your repayments under **this agreement** and the due dates for payment of the repayments remain unchanged unless we agree to change the repayments or **this agreement** otherwise provides.

If you prepay the whole or any part of the **balance owing on the loan account** during a **fixed rate period** (if one applies to your **loan account**), you agree to pay us, when we ask, **economic costs**.

7. Economic Costs

WARNING:

Economic costs can be high and will increase the amount you owe. You can ask us for an estimate of applicable **economic costs** at any time.

When are economic costs are payable

If your **loan account** has a fixed rate, you must pay applicable **economic costs** whenever an **economic costs event** occurs.

Where a **loan account** has a fixed rate, an **economic costs event** is taken to have occurred if, during the **fixed rate period**:

- a. you change the interest rate for the **loan account** from a fixed rate to a variable rate or to another fixed rate with a new **fixed rate period**;
- b. you repay early for any reason all or part of the **balance owing on the loan account**; or
- c. the **amount owing** becomes repayable because you are in default and we elect to treat it as an **economic costs event**.

Calculation of economic costs

Economic costs in relation to an **economic costs event**, is the amount (if any) we calculate as the difference between:

- a. our cost of funds at the start of the relevant **fixed rate period**; and
- b. our cost of funds for the remaining **fixed rate period** at the time of the **economic costs event**.

This is then discounted back to the net present value at the rate equivalent to our cost of funds at the date of the **economic costs event**.

We do not pay or credit any amount to you if we receive an economic benefit from an **economic costs event**.

8. Statements

We will give you a statement of your **loan account** every 6 months or at such lesser intervals as you and we may agree.

Part B: The mortgage you give us

9. You mortgage the collateral to us

As security for payment of the **amount owing** and your other obligations under **this agreement**, you give us a mortgage over the **mortgaged goods** and other **collateral**.

If you do not already legally own the **mortgaged goods**, you must do everything necessary to become the legal owner as soon as possible after the date of **this agreement**.

The **security interests** granted by **the mortgage attach** to the **collateral** in accordance with the **PPSA** and the parties confirm that they have not agreed that any **security interest** granted by **the mortgage attach** at any later time.

You acknowledge giving **the mortgage** and incurring obligations under it for valuable consideration received from us.

The mortgage is a "security agreement" for the purposes of the **PPSA**. Its terms are set out in the Details signed by you and Parts B and C of **this agreement**.

When all amounts outstanding under this **agreement** have been paid, and, if there is no outstanding default of this **agreement**, we will, on your request, release the **mortgaged goods** and other **collateral** from the **mortgage**.

10. What you undertake in this mortgage

You declare that:

- a. you own the **mortgaged goods** or are in the process of becoming the owner (for example as a purchaser under a contract of sale) and have good right and title to grant a **security interest** in them under **this agreement**;
- b. the **mortgaged goods** have not become a permanent fixture to any land;
- c. you have told us in writing whether the **mortgaged goods** or any part of them are located outside Australia;
- d. you have told us about all rights that affect, or are proposed or likely to affect, the **mortgaged goods** or other **collateral** (such as leases or **security interests** or the rights of a beneficiary under a trust);
- e. you do not breach any law or any obligation to any other person by signing **this agreement**;
- f. all the information you have given us is correct and not misleading;
- g. you have not withheld any information that might have caused us not to enter into **this agreement**;
- h. all amounts owing to any other person which could affect the **collateral** have been paid or will be paid before or immediately after you sign **this agreement**; and
- i. you are not in default (see clause 23).

If the **mortgaged goods are** being purchased as used or second hand goods, you acknowledge and undertake that:

- j. you have inspected them and they are satisfactory;
- k. you will at all times indemnify us against any loss, claim, demand, action, suit or claim we may suffer or incur by reason of any defect in the title of the seller in relation to the **mortgaged goods** or by reason of any claim, suit, action or demand which may be made against us by any person (including a firm, association or corporation) claiming any right, title or interest in or to the **mortgaged goods** or any part thereof;
- l. we give no warranty, express or implied by statute or otherwise in relation to the **mortgaged goods** or their condition; and
- m. we have not examined or tested the **mortgaged goods** and are not aware of the condition of the **mortgaged goods**.

11. You can keep possession of the collateral

Even though you have mortgaged the **mortgaged goods** to us, you may keep possession of the **mortgaged goods** subject to the provisions of **this agreement**.

12. Your responsibilities in relation to the mortgaged goods

You must:

- a. keep the **mortgaged goods** in good condition and correct any defect;
- b. not do anything that might lower the value of the **mortgaged goods**, fair wear and tear excepted;
- c. notify us if the **mortgaged goods** are stolen, lost, defective or seriously damaged;
- d. pay on time all money payable to any authority in connection with the **mortgaged goods** (including registration fees);
- e. comply with all laws and requirements of authorities and other obligations in connection with the **mortgaged goods**;
- f. use the **mortgaged goods** only for the purpose for which they were designed;
- g. ensure the **mortgaged goods** are used and serviced in accordance with the manufacturer's instructions;
- h. allow our authorised representative to enter any land and buildings owned or occupied by you and any place where the **mortgaged goods** are located to:
 - (i) inspect them;
 - (ii) check whether you have possession of, or ownership of them;
 - (iii) check whether the terms of **this agreement** are being complied with;
 - (iv) exercise our rights under **the mortgage**;
 - (v) inspect and copy records relating to you or the **mortgaged goods**; or
 - (vi) do any act, matter or thing that ought to have been done by you under **this agreement** in relation to **the collateral**,and in doing so, we will act in accordance with the **National Credit Code**.
- i. register on the **PPSR** every **security interest** you hold in the **mortgaged goods** or other **collateral**:
 - (i) as soon as such **security interest** becomes registrable under the **PPSA** (whether before or after the **security interest** arises); and

- (ii) in a manner which affords you the highest possible priority under the **PPSA** in respect of each **security interest**; and
- j. maintain each registration made pursuant to paragraph i) at all times while there is an **amount owing**.

13. Insurance

In addition to compulsory third party insurance, you must take out and maintain insurance in respect of the **mortgaged goods** on terms approved by us (acting reasonably) for an amount not less than their full insurable value and which note our interest as mortgagee and which include us as a loss payee.

In respect of that insurance, you must:

- a. ensure that you do not do, or fail to do, anything which could permit an insurer to decline a claim or cancel cover;
- b. notify us if anything described in paragraph a. occurs or is likely to occur or if a claim is declined (in part or in full) or cover cancelled;
- c. not use proceeds from an insurance claim for any purpose other than:
 - (i) to pay out the **amount owing**; or
 - (ii) to replace or repair the **mortgaged goods**.

We may take over your rights to make, pursue or settle an insurance claim in respect of the **mortgaged goods** and may exercise those rights in any manner we decide.

14. Dealings - such as selling, renting or mortgaging

You must get our consent before you:

- a. sell the **mortgage goods** or part with possession or control of them; or
- b. create another **security interest** over the **mortgage goods**, or allow one to exist; or
- c. create a trust, power or lien in connection with the **mortgage goods** or other **collateral**, or allow one to exist; or
- d. keep the **mortgaged goods** at the address for you stated in the **Details**; or
- e. alter any identifying marks on the **mortgaged goods** (such as a serial number);
- f. give **control** or agree to give **control** of the **mortgaged goods** to a person other than us;
- g. move any **collateral**, or allow it to be moved, outside Australia;
- h. allow or agree to allow any **mortgaged goods** to become an **accession** to, or **commingled** with, any other property; or
- i. deal in any other way with the **collateral**, the **mortgage** or any interest in them, or allow any interest in them to exist or be varied.

15. What happens to money we receive?

If we have not otherwise agreed with you how we will apply a particular payment, we will act reasonably in applying payments we receive under **this agreement** against any part of the **amount owing**.

We must pay any money remaining after the **amount owing** is paid either to you or, without liability to you, to another person entitled to it (such as another person with a **security interest** over the **collateral**).

16. Administrative matters

You agree to do anything we reasonably ask you to do to ensure the **security interests** granted under **this agreement** are and remain **perfected** with the priority we require.

You must do anything we reasonably ask (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed):

- a. to provide a more effective **security interest** over the **collateral**;
- b. to enable us to register our **security interest** on the **PPSR** and to secure any agreement or acknowledgement from any other party in relation to our **security interest** and its priority over any other interests;
- c. to enable us to exercise our rights in connection with the **collateral**;
- d. to show, to our reasonable satisfaction, that you have possession of, or ownership of, the **mortgaged goods**; or
- e. to show whether you are complying with **this agreement**.

You agree to supply us with the correct serial numbers of the **mortgaged goods** required or permitted on any registration on the **PPSR**.

If we ask, you must supply us with any information about, or documents affecting, each **security interest** you grant us or the collateral.

17. Things we may do at any time

We may transfer or otherwise deal with our rights under **this agreement** in any way we consider appropriate. You agree that we may disclose any information or documents we consider necessary or desirable to help us exercise this right.

You must help us to enter any place where the **mortgaged goods** are located, including by getting any consent necessary.

We may do anything which you should have done under **this agreement** but which you have either not done or in our opinion have not done properly.

18. Authorised representatives

You irrevocably authorise us and, each employee of ours nominated by us under **the mortgage** separately to act as your authorised representatives. If we ask, you must formally approve anything an authorised representative does under this clause.

If you are, or we reasonably believe that you might be, in default of the terms of **this agreement**, each authorised representative may:

- a. in your name do anything which you can lawfully do in connection with **this agreement** or the **collateral**, or which the authorised representative believes is expedient to give effect to any right we have (including executing documents, selling or leasing any of the **collateral** and starting, conducting and defending legal proceedings);
- b. delegate their representative authority (including this authority) and revoke a delegation under this authority; and
- c. continue to act as your authorised representative even if this involves a conflict of duty or they have a personal interest in doing so.

19. Your obligations and our rights are unaffected

This agreement does not merge with or adversely affect, and is not adversely affected by:

- a. another **security interest** or right or remedy to which we are entitled; or
- b. a judgment or order which we obtain against you in respect of any of the **amount owing**.

We can still exercise our rights under **this agreement** as well as under the judgment or order but we will not seek to recover any more than the sum of:

- a. the **amount owing**; and
- b. our reasonable enforcement expenses reasonably incurred in enforcing **this agreement**.

20. Consumer credit and other legislation

Notwithstanding anything else in **this agreement**:

- a. the **amount owing** does not include any amount which exceeds the sum of:
 - (i) the **amount owing**; and
 - (ii) our reasonable enforcement expenses reasonably incurred in enforcing **this agreement**; and
- b. our rights to demand any amounts from you and to exercise our rights and remedies against you are subject to the limitations on enforcement of **this agreement** imposed by the **National Credit Code**; and
- c. our rights and remedies under **this agreement** are in addition to those given to a credit provider under the **National Credit Code**.

Part C: General Provisions

21. Credit fees and charges, and other charges and taxes

You must pay all the:

- a) credit fees and charges and any other fees and charges in the amounts and at the times shown in the **Details**; and
- b) any government taxes, duties and charges relating to **this agreement**, your **loan account** and its operation both now and in the future, whether or not you are principally liable for these.

Without limitation, if we are liable to pay goods and services tax or any similar tax (GST) on a supply (as defined in relevant legislation) ('the supply') made in connection with **this agreement**, then you agree to pay us an additional amount equal to the amount of such tax.

We may retain or require payment of fees or charges or both incurred or payable by you under **this agreement** before it ends, except third party fees or charges not incurred by us, whether or not you borrow any amount under the **loan**.

If you are in default, we may require you to pay our reasonable enforcement expenses as soon as we incur them. We may, and you authorise us to, debit the amount of any such enforcement expense to the **loan account**.

22. Changes to this agreement

At any time, and without requiring your further consent, we may change **this agreement** in the manner, and by giving the notice, described below:

What we can change	How we provide you with notice
Your variable interest rate	By writing to you or by advertising the change in a newspaper.
The amount of credit fees and charges payable by you	
The frequency or time for payment of a credit fee or charge payable by you	By writing to you.
The amount, frequency or time for payment of your repayments.	
The method by which interest is calculated or the frequency with which it is charged.	
New fees or charges may be introduced.	

In each case we will provide not less than 30 days' notice of a change except that:

- a. a change to a variable interest rate may be notified on the day the change takes effect; and
- b. a change to repayments may be notified by not less than 20 days' notice.

However, if we are not required by law to give you prior notice of a change, we may elect not to do so.

Your rights after a change we make without your consent

If any change we make without your consent has an adverse impact on you, you may terminate **this agreement** by paying out the **amount owing** as at the date of termination (including interest, fees and any applicable **economic costs**).

23. When you are in default

You are in default if:

- a. you do not pay on time any amount due under **this agreement**;
- b. you fail to comply with any of your other obligations under **this agreement** or a provision of any other agreement you have with us which corresponds with a requirement of **this agreement**;
- c. you become bankrupt or insolvent, are wound up or become subject to administration or receivership or any similar thing under any law;
- d. we discover you gave us misleading or untrue information in relation to **this agreement** in a manner which materially increases our risk; or
- e. we believe, on reasonable grounds, that you have acted fraudulently in connection with **this agreement** or that you have not complied with the law or any requirement of a statutory authority;
- f. you assign your estate to a creditor.

24. What happens when you are in default

If you are in default, you must pay us on demand the **amount owing**, including our reasonable enforcement expenses.

Our right to demand the **amount owing** due to your default is subject to:

- a. the expiry of a notice period in a notice of default we give you under any applicable provisions of the **National Credit Code**; and
- b. where the default is capable of being remedied, your failure to remedy the default within that notice period. You will be deemed to have failed to remedy the default if, at the end of the notice period, you are in default under **this agreement** because of the breach specified in the notice or because of a subsequent breach of the same type.

Where we are entitled to demand the **amount owing** and otherwise bring enforcement proceedings against you due to your default, we may do any one or more of the following in addition to anything else the law allows us to do:

- c. sue you for the **amount owing**;
- d. take possession of the **mortgaged goods** and other **collateral**; (we may remove any of your personal possessions which do not form part of the **mortgaged goods** and either abandon them or store them without being liable to you);
- e. do anything an owner or **receiver** of the **collateral** could do, including by repairing it or selling it.

25. Enforcement expenses

In addition exercising other rights and remedies available to us upon your default, we may require you to pay reasonable enforcement expenses which we reasonably incur in enforcing **this agreement** including in storing,

registering, insuring, preserving or maintaining the **mortgaged goods**. You must pay the amount on our demand. We may, and you authorise us to, debit the amount of any such enforcement expense to your **loan account**.

26. Confidentiality about our security interest

Disclosure to interested persons

Unless required by law, and without limiting our right to register any **security interest** we have over the **collateral** on the **PPSR**, neither you nor we will disclose any of **this agreement** (including any copy), information about the amount or obligations secured under **the mortgage**, the terms of payment or performance of obligations under **this agreement**, or details of the **collateral**, to an "interested person" in relation to the collateral as defined in section 275(9) of the **PPSA**.

27. Co-operation

You must:

- a. give us promptly any information we reasonably ask for about your financial position;
- b. do anything (such as producing and signing documents) that we reasonably require to give full effect to **this agreement**; and
- c. notify us promptly if you change your residential or postal address.

28. Assignment

We may assign or otherwise deal with our rights or beneficial interests under **this agreement** in any way we consider appropriate. You agree that we may disclose any information or document we consider necessary to help us exercise this right.

Your rights are personal to you and may not be assigned.

29. Payments and effective dating

If a day on which a payment must be made is not a **business day** then the payment must be made no later than the next **business day**.

For the purposes of payments under **this agreement** a day ends at 4.00pm Sydney time.

Subject to any requirement under the **National Credit Code**, we may assign any date we consider appropriate to a debit or credit to your **loan account** (but, in the case of a debit, that date must not be earlier than the date on which the relevant transaction occurred) or may adjust such debit or credit for the purpose of correction.

30. Prompt performance

If **this agreement** specifies when you must perform an obligation, you must perform it by the time specified. You must perform all other obligations promptly.

31. Applicable law

This agreement is governed by the laws of the state or territory shown in your address in the **Details**. You agree to any court dispute being conducted in the courts of that state or territory

32. Notices and other communications

Notices must generally be in writing

We may give you any notice or document regarding **this agreement**:

- a. by handing it to you personally or by leaving it at, or by sending to by post to the address nominated in writing by you or, if there is no such nomination, the address of your place of residence last known to us at the time; or
- b. by newspaper advertisement (where permitted under clause 22);
- c. with your consent, by sending it to you electronically to any electronic address you have given us for such purposes (such as an email address or mobile telephone number for SMS text messages). This may include sending the notice directly to that electronic address or by notifying at such an address that the notice is available for retrieval from our website or any mobile app.

You acknowledge that, until you otherwise tell us in writing, you consent to receiving notices under **this agreement** at any email address you notify to us for such purposes.

You may give us a notice under **this agreement** by using our postal address, fax number or email address in **the Details** or by using any other means of communication and address we notify to you for the purposes of communicating with us under **this agreement**.

When notices take effect

A notice or other document given by us to you or by you to us will be taken to have been given:

- a. if given personally - on the date it bears or the date it is received by the addressee; whichever is the later;
- b. if sent by post - on the date it bears or the date when it would have been delivered in the ordinary course

- of post, whichever is later; or
- c. if it is sent by delivery to an electronic address - on the date it bears, or when it enters the electronic system for that electronic address (such as your internet service provider or email service provider); and
 - d. if it is given by publication in a newspaper - on the date it is first published.
- Notices take effect from the time they are given unless a later time is specified in them.

33. Impact of legislation

Our rights and remedies under the National Credit Code

To the extent that the **National Credit Code** applies to **this agreement** our rights and remedies under **this agreement** are in addition to those given to a credit provider under the legislation.

What happens if a provision is illegal, void, unenforceable or contrary to law

If:

- a. the law would otherwise make a provision of **this agreement** illegal, void or unenforceable; or
- b. a provision of **this agreement** would otherwise contravene the law or impose an obligation or liability which is prohibited by law;

this agreement is to be read as if the provision were read down, or omitted, so that result would not occur. For example, if an obligation to pay us a particular amount (or an amount calculated in a particular way) were found to be void, the provision/s imposing that obligation may read down so that the amount payable is instead the maximum permissible amount.

34. How we may exercise our rights

We will exercise our rights and discretions under **this agreement** reasonably and in accordance with our business interests.

We may exercise a right or remedy, or give or refuse our consent or agreement to any request you make, in any way we consider appropriate including by imposing conditions (but we may not refuse our consent or agreement unreasonably). You must comply with all conditions in any such consent.

We may enforce **the mortgage** you give us under **this agreement** before we enforce other rights or remedies including under another **security interest**.

If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.

Our rights and remedies under **this agreement** are in addition to other rights and remedies provided by law independently of it.

Our rights and remedies may be exercised by any of our employees or any other person we authorise.

We are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy where:

- a. there is no breach of a legal duty of care owed to you by us or by any of our employees or agents; or
- b. such loss or damage is not a reasonably foreseeable result of any such breach.

We will not be responsible for any loss or damage resulting from a breach by you of any term of **this agreement**.

35. Setting off money

Except to the extent that you have a right of set-off granted by law which we cannot exclude by agreement (such as under the **National Credit Code**), you must pay the **amount owing** in full without setting off amounts you believe we owe you and without counterclaiming amounts from us.

36. Relationship between Medfin and NAB

Medfin acts as agent for **NAB**. You agree that, **Medfin**, in its agent capacity, and **Medfin** on its own behalf, may sue and be sued in respect of **this agreement** on its own behalf, and that payment in cleared funds to either **Medfin** or **NAB** in relation to **this agreement** will give good discharge for obligations owed to the other in relation to **this agreement**. However, if **Medfin** and **NAB** jointly notify you in writing that **Medfin** has waived its personal rights in relation to **this agreement**, it becomes an agreement solely between you and **NAB**.

37. Meaning of words

In **this agreement**:

amount owing means at any time, all money which you owe us, or will or may owe us in the future, under **this agreement** (including the **balance owing on the loan account** at that time, plus all accrued interest charges, and other amounts which you must pay under **this agreement** but which have not been debited to the **loan account** at that time).

balance owing on the loan account means for the **loan account**, at any time, the difference between all the amounts credited and all the amounts debited to it at that time. When this amount is to be calculated at the end of a day, it includes all debits and credits assigned to that day.

business day means a day other than a Saturday or a Sunday or a day gazetted as a public holiday throughout Australia.

collateral means each one or more of the following which the context allows:

- a. the **mortgaged goods**; and
- b. the proceeds of sale of any of the **mortgaged goods** and any other income derived from that property and any other **proceeds** of that property.

costs includes charges and expenses, and costs, charges and expenses in connection with legal and other advisers on a full indemnity basis.

Details means the Loan Agreement Details which names you as 'Customer' and which are part of **this agreement**.

disclosure date means the date set out as such in the **Details**.

economic costs and **economic costs event** have the meanings given to those terms in clause 7

fixed rate period means the period (if any) for which your interest rate is fixed as set out in the **Details** or as otherwise agreed.

loan means the personal loan provided by us, or to be provided by us, to you under **this agreement**.

loan account means, for a **loan amount**, an account we establish in your name for recording all transactions in connection with it.

loan amount means, the amount described as such in the **Details**.

loan term for a **loan amount** begins on the date we lend the **loan amount**. The length of the **loan term** is stated in the **Details**.

mortgaged goods means the goods described as such in the **Details** including replacements for, and accessories and additions fitted to, such goods at any time.

National Credit Code means the National Credit Code set out in Schedule 1 of the National Consumer Credit Protection Act 2009 (Cth).

PPSA means the Personal Property Securities Act 2009 (Cth).

PPSR means the Personal Property Securities Register established under the **PPSA**.

receiver includes receiver or receiver and manager.

security interest:

- a. in relation to any personal property (as defined in the **PPSA**) has the same meaning as in the **PPSA**; and
- b. in relation to any other property means any security for the payment of money or performance of obligations including a mortgage, charge, lien, pledge, trust, power, or title retention or flawed deposit arrangement.

settlement date means the date we provide the **loan amount**.

the mortgage means the mortgage you give us over the **collateral** on the terms set out in Parts B and C of **this agreement**.

this agreement means this Personal Loan Agreement, and includes **the mortgage**.

you or **customer** means the person or persons named as the Customer in the **Details**. If there are more than one, **you** means each of the customers separately and every two or more of them jointly. **You includes** a customer's successors and assigns. **Your** has a corresponding meaning.

we, us or Medfin means the "Credit Provider", as set out in the **Details**, and our successors and assigns. **Our** has a corresponding meaning.

The following words have the respective meanings given to them in the **PPSA**: **accession, attach, commingled, perfected** and **proceeds**.

In **this agreement** a reference to:

- a. anything (including the **amount owing**) includes the whole and each part of it;
- b. a document or agreement includes any variation or replacement of it;
- c. law means common law, principles of equity, and laws made by parliament (and laws made by parliament include regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them);
- d. the words "including" or "such as" when introducing an example, do not limit the meaning of the words to which the example relates to that example, or examples of a similar kind; and
- e. the word "person" includes an individual, a firm, a body corporate, an unincorporated association or an authority.

If something is to be 'satisfactory' to us, it must be satisfactory in both form and substance.

The singular includes the plural and vice versa.

Headings are for convenience only and do not affect the interpretation of **this agreement**.

Credit Guide

Credit Providers:

National Australia Bank Limited (**NAB**)
ABN 12 004 044 937, AFSL and Australian Credit
Licence 230686

Medfin Australia Pty Ltd ("**Medfin**")
ABN 89 070 811 148, Australian Credit Licence
Number 391697

(together, "**we**" or "**us**")

Effective 1 October 2021

This document provides you with information about credit which we may provide to you that is regulated under the National Consumer Credit Protection Act ("Act"). It contains a summary of certain obligations we have under the Act in relation to such credit and what you should do if you have a complaint or dispute about how we provide the credit.

Medfin is a member of the NAB group of companies.

The National Consumer Credit Protection Act requires that both Medfin and NAB provide you with a copy of their credit guide, as both are credit providers for the purposes of the credit that may be provided to you.

INFORMATION ABOUT SOME KEY OBLIGATIONS WE HAVE

Assessment

Before entering into a credit contract with you, or increasing a credit limit under an existing credit contract, we must assess if the credit contract or credit limit increase will be unsuitable for you.

To make this assessment, we must make reasonable inquiries about your requirements and objectives for the credit contract or credit limit increase. We must also make reasonable inquiries about your financial situation and take reasonable steps to verify this information.

A credit contract or credit limit increase will be unsuitable if at the time it is being provided to you it is likely that you will be unable to meet your financial obligations (e.g. repayments) under the credit contract, or are unable to do so without substantial hardship. The contract will also be unsuitable if it does not meet your stated requirements or objectives.

If we assess that a proposed credit contract or credit limit increase is unsuitable for you, we cannot provide it to you.

Obtaining a copy of the assessment

You may request a copy of the assessment from us (at no cost to you) if we proceed to provide you with the credit contract or credit limit increase.

business day. If your issue can't be resolved straight away, we'll make sure we see it through. In nearly all cases, you can expect that your concern will be resolved within five **business days**. In the event that it takes us longer than five days to resolve or investigate, we'll ensure that you're regularly updated.

Going a step further

We're here to help, so if you feel that your contact at our branch or call centre hasn't resolved the issues, then the

You can request a copy of the assessment before entering into the credit contract or obtaining the credit limit increase or at any time up to 7 years after you enter into the credit contract or your credit limit is increased. To request a copy of the assessment please contact us using the contact details below.

Please note that we are not required to provide you with a copy of the assessment where the credit contract or credit limit increase does not proceed.

Lodging a complaint

We're always trying to improve our customers' borrowing experience, but we know things don't always go the way they should. Your feedback about the services you receive from us and our products can help us understand and address issues we otherwise might not know about.

Help us to help you

There are several ways you can contact us.

Medfin	
Telephone Client Services or your local Relationship Manager	1300 361 122
Email	medfin@nab.com.au
Online	Online feedback / complaints form at www.medfin.com.au
Mail	Medfin Australia Pty Ltd, Client Services NAB Place Level 3, 2 Carrington Street Sydney NSW 2000
NAB	
Telephone	13 22 65
Email	feedback@nab.com.au
Mail	National Australia Bank Head of Customer Resolutions Reply Paid 2870 Melbourne, Victoria 8060

By giving us as much information as possible, you'll be helping us to resolve things faster. If you have any supporting documentation, please have it handy when you raise your concern.

How long will it take?

If you raise an issue with us, we'll address it as quickly as possible. In fact, most complaints are resolved within one

next step is to contact our Customer Resolutions team. Here's how:

Medfin	
Telephone a Medfin Leader	1300 361 122
Email	medfin@nab.com.au

Mail	Medfin Australia Pty Ltd, Client Services NAB Place Level 3, 2 Carrington Street Sydney NSW 2000
NAB	
Telephone	13 22 65
Email	feedback@nab.com.au
Mail	National Australia Bank Head of Customer Resolutions Reply Paid 2870 Melbourne, Victoria 8060

Need more options? Our external dispute resolution scheme

If you still feel your issue hasn't been resolved to your satisfaction, then you can raise your concern with our independent external dispute resolution provider, the Australian Financial Complaints Authority (AFCA). Of course, as you're a valued customer, we'd much rather try to resolve the issue together first. In fact, AFCA will encourage you to resolve the issue with us before they start to investigate. The Australian Financial Complaints Authority (AFCA) can be contacted at:

Australian Financial Complaints Authority (AFCA)

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

INFORMATION STATEMENT

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, the AFCA scheme, or get legal advice.

The contract

1. How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before:

- your contract is entered into; or
 - you make an offer to enter into the contract;
- whichever happens first.

2. How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy:

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as:

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the payout figure?

You can write to your credit provider at any time and ask for a statement of the payout figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider.

You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7. Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8. Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days advance written notice for:
 - a change in the way in which interest is calculated; or
 - a change in credit fees and charges; or
 - any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact the AFCA scheme. The AFCA Scheme is a free service established to provide you with an independent mechanism to resolve specific complaints and the AFCA Scheme can be contacted at:

Tel: 1800 931 678

Email: info@afca.org.au

Web: <http://afca.org.au>

GPO Box 3, Melbourne VIC 3001 Australia

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>.

Insurance

10. Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider can not insist that you use any particular insurance company.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer

must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing, your insurer must give you a statement containing all the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14. What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

Mortgages

15. If my contract says I have to give a mortgage, what does this mean?

A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.

16. Should I get a copy of my mortgage?

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

17. Is there anything that I am not allowed to do with the property I have mortgaged?

The law says you cannot assign or dispose of the property unless you have your credit provider's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or can not do with the property.

18. What can I do if I find that I cannot afford my repayments and there is a mortgage over property?

See the answers to questions 22 and 23.

Otherwise you may:

- if the mortgaged property is goods — give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
- sell the property, but only if your credit provider gives permission first;

OR

- give the property to someone who may then take

over the repayments, but only if your credit provider gives permission first.

If your credit provider won't give permission, you can contact the AFCA scheme for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after the mortgaged property is sold.

19. Can my credit provider take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20. If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have 7 days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21. When can my credit provider or its agent come into a residence to take possession of mortgaged goods?

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

General

22. What do I do if I cannot make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways:

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

23. What if my credit provider and I can not agree on a suitable arrangement?

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the AFCA scheme that your credit provider belongs to. Further details about this scheme are set out below in question 25.

24. Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the AFCA scheme or ASIC, or get legal advice.

25. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR

COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE.

THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS.

THE AFCA SCHEME CAN BE CONTACTED AT:

Tel: 1800 931 678

Email: info@afca.org.au

Web: <http://afca.org.au>

GPO Box 3,

Melbourne VIC 3001 Australia

PLEASE KEEP THIS INFORMATION STATEMENT.

YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.