

Movogo Finance Limited

Optional Repayment Waivers

Terms and Conditions

Optional Repayment Waivers Terms and Conditions

Part A General terms and conditions of Repayment Waivers

1. Introduction

- 1.1. We provide the following three Optional Repayment Waivers covering the Events set out below:
 - 1.1.1. Health Waiver - This will help if the Nominated Customer experiences Sickness/Injury, Terminal Illness or Death.
 - 1.1.2. Work Waiver - This will help if the Nominated Customer is made Redundant.
 - 1.1.3. Total Loss Waiver - This will help if the Nominated Vehicle is a Total Loss and there is an Insufficient Total Loss Payment.
- 1.2. Each Optional Repayment Waiver is subject to the terms and conditions contained in this document. Conditions and exclusions apply to each Optional Repayment Waiver.
- 1.3. There is no obligation on you to purchase an Optional Repayment Waiver. It is completely at your discretion.
- 1.4. An Optional Repayment Waiver is given in exchange for the payment of a waiver fee which is documented in the section titled 'Optional Products' in Part One of the Agreement.

2. Conditions

- 2.1. Each Optional Repayment Waiver is only applicable to the relevant Nominated Customer or the Nominated Vehicle and the benefit cannot be transferred.
- 2.2. If an Event covered by the Optional Repayment Waiver you have selected occurs before the Termination Date, we will waive the relevant payments described in clause 8.1, 11.1 or 14.1 (as applicable), provided that:
 - 2.2.1. we have received written notification in accordance with clause 3;
 - 2.2.2. you have provided us with any supporting documentation and evidence that we reasonably require from time to time, including the specific documentation and evidence required for that Event in accordance with clauses 8.1.1, 8.1.2, 8.1.3, 11.1 and 14.1, as applicable, and all such documentation and evidence is satisfactory to us (acting reasonably);
 - 2.2.3. no notice or other information provided by or on behalf of you was false or fraudulent in any material respect;
 - 2.2.4. none of the General Exclusions apply;
 - 2.2.5. the specific conditions for that Event are met (see clauses 8, 11 and 14, as applicable) and none of the specific exclusions for that Event apply (see clauses 9, 12 and 15, as applicable); and
 - 2.2.6. your loan payments are up to date and there are no overdue payments under the Agreement at the time of your notification under clause 3 below.

3. Notification

- 3.1. You must give us written notice of an entitlement to any repayment waiver under this document as soon as possible but in any event within 60 days after the relevant Event occurs.

4. General Exclusions

- 4.1. No payments will be waived if any of the Events arise directly or indirectly from:
 - 4.1.1. a state of affairs that existed prior to the Effective Date that you knew, or ought to have known, was likely to lead to the relevant Event;
 - 4.1.2. any act of declared or undeclared war, invasion or civil war (including an Act of Terrorism, meaning an act, including but not limited to the use of force or violence and threat of any person or group, whether acting alone or on behalf of or in connection with any organisation or government that from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public or any part of the public in fear);
 - 4.1.3. nuclear weapons material, ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste; and/or

Optional Repayment Waivers Terms and Conditions Version 10001

4.1.4. an earthquake, volcanic eruption, hurricane, tornado, hydrothermal activity, subterranean fire or other convulsions of nature.

5. Cancellation and Rebate

- 5.1. If you wish to cancel an Optional Repayment Waiver (but not the loan under the Agreement) you may do so by writing to us within 21 days of the Effective Date, provided that no notice has been given to us under clause 3 at the time of cancellation.
- 5.2. If you cancel an Optional Repayment Waiver, we will credit your account under the Agreement with the proportion of that cost that you have been charged for the Optional Repayment Waiver that applies to the period after the cancellation date. We note that this will be treated as a part prepayment and will not reduce your regular loan payments that are due in accordance with the terms of the Agreement but may reduce the term of your loan.
- 5.3. If you make an early full prepayment of your loan under the Agreement, you may be entitled to a proportionate rebate of the cost of the Optional Repayment Waivers you have purchased.
- 5.4. All Optional Payment Waivers will automatically expire without the need for any further notice to you on the Termination Date.

6. Definitions

- 6.1. In this document, unless the context otherwise requires, the following definitions will apply:
 - 6.1.1. 'Agreement' means your loan agreement with Movogo Finance Limited in connection with which you have selected one or more Optional Repayment Waiver (as shown in that loan agreement).
 - 6.1.2. 'Comprehensive Motor Vehicle Insurance Policy' means a comprehensive insurance policy as required under the Agreement and that covers loss, damage and other usual risks to the Nominated Vehicle, and that is in force at the date of the Total Loss.
 - 6.1.3. 'Death' has the meaning given to that term in clause 7.1.3.
 - 6.1.4. 'Effective Date' means the effective date specified in the Agreement.
 - 6.1.5. 'Events' means any of the events specified in clause 7.
 - 6.1.6. 'General Exclusions' means each event contained in clause 4.
 - 6.1.7. 'Health Waiver' means a waiver given in accordance with the section of this document titled 'Health Waiver'.
 - 6.1.8. 'Insufficient Total Loss Payment' has the meaning given to that term in clause 13.1.1.
 - 6.1.9. 'Maximum Regular Waiver Benefit' means, in respect of an Event, the maximum regular waiver benefit listed in the Agreement for that Event.
 - 6.1.10. 'Maximum Total Waiver Benefit' means, in respect of an Event, the maximum total waiver benefit listed in the Agreement for that Event.
 - 6.1.11. 'Nominated Customer' means the customer who is nominated in respect of the Optional Repayment Waiver as recorded in the section titled 'Optional Products' in the Agreement.
 - 6.1.12. 'Nominated Vehicle' means the vehicle that is nominated in respect of the Optional Repayment Waiver as recorded in the section titled 'Optional Products' in the Agreement.
 - 6.1.13. 'Optional Repayment Waiver' means a Health Waiver, a Work Waiver and/or a Total Loss Waiver, as the context requires.
 - 6.1.14. 'Permanent Employment' means working for salary, wages, commission, compensation, fees or employment income and employed by an employer on a permanent basis for a minimum of 20 hours per week.
 - 6.1.15. 'Redundant' and 'Redundancy' has the meaning given to that term in clause 10.1.1.
 - 6.1.16. 'Sickness/Injury' has the meaning given to that term in clause 7.1.1.
 - 6.1.17. 'Terminal Illness' has the meaning given to that term in clause 7.1.2.
 - 6.1.18. 'Termination Date' means the earliest of the following:
 - 6.1.18.1. the date we repossess the Vehicle in accordance with the Agreement;
 - 6.1.18.2. the date your unpaid balance under the Agreement is irrevocably repaid in full;

Optional Repayment Waivers Terms and Conditions Version 10001

6.1.18.3. the date the Agreement is cancelled in accordance with its terms; and/or

6.1.18.4. the final scheduled payment date under the Agreement.

6.1.19. 'Total Loss' means the Nominated Vehicle is stolen and not recovered and/or is damaged beyond economic repair.

6.1.20. 'Total Loss Payment' means the payment to us as loss payee under the Comprehensive Motor Vehicle Insurance Policy for a Total Loss by the Vehicle Insurer in the event of Total Loss.

6.1.21. 'Total Loss Waiver' means a waiver given in accordance with the section of this document titled 'Total Loss Waiver'.

6.1.22. 'Vehicle Insurer' means the insurance company named in the Comprehensive Motor Vehicle Insurance Policy.

6.1.23. 'Work Waiver' means a waiver given in accordance with the section of this document titled 'Work Waiver'.

6.2. In this document, a reference to:

6.2.1. "you" or "your" means the person specified as the customer in the Agreement; and

6.2.2. "we", "us" or "our" means Movogo Finance Limited.

Part B Health Waiver - Specific terms and conditions

7. Events

7.1. Subject to clauses 2, 4, 8 and 9, the following three events qualify under the Health Waiver:

7.1.1. Sickness/Injury – The Nominated Customer is in Permanent Employment and suffers an illness or injury which prevents them from engaging in or attending their Permanent Employment for at least 8 consecutive days.

7.1.2. Terminal Illness - The Nominated Customer is diagnosed with a terminal illness and they are likely to die within 6 months.

7.1.3. Death – The Nominated Customer dies.

8. Waived Payments and Specific Conditions

8.1. If one of the events specified above occurs then, subject to clauses 2, 4 and 9, we will not require you to pay us:

8.1.1. in the event of Sickness/Injury: the regular required payment amount specified in the Agreement, provided that:

8.1.1.1. you have provided us with evidence of the Nominated Customer's Permanent Employment;

8.1.1.2. you have provided us with evidence of the Sickness/Injury certified in writing by a registered medical practitioner;

8.1.1.3. we are satisfied (acting reasonably) that the Nominated Customer is prevented from engaging in or attending their Permanent Employment for at least 8 consecutive days as a result of the Sickness/Injury;

8.1.1.4. the waived amount of each payment is limited to the Maximum Regular Waiver Benefit for Sickness/Injury;

8.1.1.5. the Sickness/Injury does not occur within 60 days from the effective date specified in the Agreement; and

8.1.1.6. the total of all waived payments for Sickness/Injury does not exceed the Maximum Total Waiver Benefit for Sickness/Injury,

and the waiver will only begin once all general conditions and specific conditions above are satisfied and will only continue for so long as we are satisfied (acting reasonably) that the Nominated Customer remains unable to engage in or attend their Permanent Employment as a result of the Sickness/Injury;

Optional Repayment Waivers Terms and Conditions Version 10001

8.1.2. in the event of Terminal Illness: the regular required payment amount specified in the Agreement, provided that:

- 8.1.2.1. the waived amount of each payment is limited to the Maximum Regular Waiver Benefit for Terminal Illness;
 - 8.1.2.2. you have provided us with evidence of the Terminal Illness certified in writing by a registered medical practitioner;
 - 8.1.2.3. the Terminal Illness does not occur within 120 days from the Effective Date; and
 - 8.1.2.4. the total of all waived payments for Terminal Illness does not exceed the Maximum Total Waiver Benefit for Terminal Illness,
- and the waiver will only begin once all general conditions and specific conditions above are satisfied.

8.1.3. in the event of Death: the current unpaid balance of your loan under the Agreement at the date of the death certificate, provided that we have been provided with a death certificate issued in accordance with New Zealand law. The waiver will only be given once all general conditions and specific conditions above are satisfied.

8.2. If we waive any payments under this document due to Sickness/Injury, you cannot subsequently claim another repayment waiver under this document until that waiver ceases (e.g. when the Nominated Customer is able to re-engage in or attend their Permanent Employment). If we waive any payments under this document due to Terminal Illness or Death, you cannot subsequently claim another repayment waiver under this document at any time.

9. Specific Exclusions under the Health Waiver

9.1. No payments will be waived if the Nominated Customer's Sickness/Injury, Terminal Illness or Death arises directly or indirectly from one or more of the below exceptions:

- 9.1.1. any medical condition or symptom or bodily injury for which the Nominated Customer has received any medical advice or medical treatment in the 6 months immediately prior to the Effective Date;
- 9.1.2. any medical condition or symptom or bodily injury for which you have not reasonably obtained and followed the advice of a registered medical practitioner;
- 9.1.3. engaging in competitive motor racing of any kind, parachuting, hang-gliding or any professional sporting activity;
- 9.1.4. HIV (meaning means the Human Immunodeficiency Virus, the causative agent for the Acquired Immunodeficiency Syndrome (AIDS) and its related syndromes Lymphadenopathy Syndrome (LAS) and AIDS Related Complex (ARC)) or any other sexually transmitted disease;
- 9.1.5. pregnancy or childbirth;
- 9.1.6. cosmetic surgery or other medical or surgical treatment (except where such treatment is rendered necessary by a Sickness/Injury or Terminal Illness not otherwise excluded from the Health Waiver);
- 9.1.7. self-inflicted injury or illness (including actual or attempted suicide);
- 9.1.8. alcoholism, drug addiction, or the influence of alcohol or drugs (except drugs prescribed for a Sickness/Injury or Terminal Illness not otherwise excluded from the Health Waiver);
- 9.1.9. mental stress or any other psychological, psychiatric or nervous condition or disorder;
- 9.1.10. involvement in a criminal activity, whether a conviction is entered or not;
- 9.1.11. air travel except as a fare paying or ticket holding passenger or aircrew on a scheduled flight in a fixed wing aircraft fully licensed for the carriage of passengers for hire or reward and operated by a licensed or certified airline or charter service; and/or
- 9.1.12. asbestosis, mesothelioma or related diseases.

9.2. No payments will be waived if the Nominated Customer becomes ill/injured or dies outside of New Zealand.

Part C Work Waiver – Specific terms and conditions

10. Event

10.1. Subject to clauses 2, 4, 11 and 12, the following event qualifies under the Work Waiver:

10.1.1. Redundancy – The Nominated Customer:

- 10.1.1.1. is made involuntarily redundant (meaning an employer has formally confirmed that the Nominated Customer's employment is terminated because they are surplus to the requirements of the employer's business) from their Permanent Employment; and
- 10.1.1.2. has registered with Work & Income New Zealand as unemployed; and
- 10.1.1.3. is actively seeking new employment (job seeking).

11. Waived Payments and Specific Conditions

11.1. If the event specified above occurs then, subject to clauses 2, 4 and 12, we will not require you to pay us the regular required payment amount specified in the Agreement, provided that:

- 11.1.1. you have provided us with written evidence of the Redundancy from the Nominated Customer's former employer and from Work & Income New Zealand;
- 11.1.2. we are satisfied (acting reasonably) that the Nominated Customer is job seeking;
- 11.1.3. the waived amount of each payment is limited to the Maximum Regular Waiver Benefit for Redundancy;
- 11.1.4. the Redundancy does not occur within 90 days from the Effective Date; and
- 11.1.5. the total of all waived payments for Redundancy does not exceed the Maximum Total Waiver Benefit for Redundancy,

and the waiver will only begin once all general conditions and specific conditions above are satisfied and will only continue for so long as we are satisfied (acting reasonably) that the Nominated Customer remains unemployed and is job seeking (provided that, if the Nominated Customer is re-engaged in further employment for a finite temporary period only and again becomes unemployed solely by reason of the expiry of that period, the waiver will re-commence subject to this clause 11).

11.2. If we waive any payments under the Work Waiver, you cannot subsequently claim another repayment waiver under this document until that waiver ceases (e.g. when the Nominated Customer is re-engaged in further employment).

12. Specific Exclusions under the Work Waiver

12.1. No payments will be waived if the Redundancy, arises directly or indirectly from one or more of the below exceptions:

- 12.1.1. the Nominated Customer was in employment for less than 100 days with the employer that made them Redundant;
- 12.1.2. the Nominated Customer resigned, retired, was dismissed or elected voluntary redundancy;
- 12.1.3. the Redundancy occurred outside New Zealand;
- 12.1.4. the Redundancy is due to cessation of a season where the work is of a seasonal nature (e.g. fruit picking, shearing, working in a freezing works) or where the work is for a defined period; and/or
- 12.1.5. the Nominated Customer was self employed (meaning a person who, otherwise than as an employee and whether alone or together with another person or other people, carries on a business in New Zealand) or a working director.

Part D Total Loss Waiver - Specific terms and conditions

13. Event

13.1. Subject to clauses 2, 4, 14 and 15, the following event qualifies under the Total Loss Waiver:

13.1.1. Insufficient Total Loss Payment –

- 13.1.1.1. the Nominated Vehicle is classified as a Total Loss by the Vehicle Insurer;

Optional Repayment Waivers Terms and Conditions Version 10001

13.1.1.2. the Vehicle Insurer approves a Total Loss claim under a Comprehensive Motor Vehicle Insurance Policy;

13.1.1.3. the Vehicle Insurer pays to us as the interested party the Total Loss Payment; and

13.1.1.4. the amount of the Total Loss Payment is less than the scheduled unpaid balance of your loan under the Agreement.

14. Waived Payments and Specific Conditions

14.1. If the event specified above occurs then, subject to clauses 2, 4 and 15, we will not require you to pay us an amount equal to the current unpaid balance of your loan under the Agreement at the date you notify us of the Total Loss less the amount of the Total Loss Payment received by us, provided that we have been provided with written evidence from the Vehicle Insurer detailing the Total Loss event and Total Loss Payment. The waiver will only be given once all general conditions and specific conditions above are satisfied.

14.2. If we waive any payments under the Total Loss Waiver, you cannot subsequently claim another repayment waiver under this document at any time.

15. Specific Exclusions under the Total Loss Waiver

15.1. No payments will be waived if the Insufficient Total Loss Payment arises directly or indirectly from one of the below exceptions:

15.1.1. the Nominated Vehicle was not insured under a Comprehensive Motor Vehicle Insurance Policy;

15.1.2. the claim for Total Loss was declined by the Vehicle Insurer; and/or

15.1.3. we have not received the Total Loss Payment from the Vehicle Insurer.