

Schedule of Standard Fees & Charges applied to Consumer Contracts – PERSONAL, CAR & BRIDGING LOANS

Effective 7th December 2020

LOAN APPLICATION AND ACCOUNT MAINTENANCE

LOAN ESTABLISHMENT FEE	
A fee is charged for processing and approving a new loan application or a loan top up, as disclosed in the individual loan contract	
Secured loan (excluding 1 st mortgage)	\$325
Secured loan – 1 st mortgage	\$795
Unsecured loan	\$195
Loan top up secured	\$195
Loan top up unsecured	\$95
Plus Caveat/Mortgage registration (including a change from a caveat to a mortgage) where Avanti undertakes registration	\$226
LOAN ADMINISTRATION FEE	
A monthly fee to cover the administration of a loan and processing payments	\$7.50 p.m.
PREPAYMENT FEE	
Debited to account when a loan is settled in full before its final payment date	\$55
Release of property security. Based on actual third party costs or \$226 per security.	\$226
LOAN RESTRUCTURE FEE	
Charged when we restructure an existing loan to assist a customer who is having difficulty in maintaining current payments or wishes to restructure the loan term	\$95

DEFAULT FEES AND COLLECTIONS

ARREARS MANAGEMENT FEE	
If your loan is in arrears at any time during a month an arrears management fee becomes payable	\$25 p.m.
REPOSSESSION FEE	
Debited to the loan after we effect repossession of goods secured to a loan	\$150
ISSUANCE OF PROPERTY LAW ACT NOTICE	
Debited to the loan after we issue a default notice in accordance with Property Law Act 2007	\$150
ISSUE COURT PROCEEDINGS	
Debited to the loan when we issue court proceedings	\$150
RECOVERY COSTS	
We will charge you any costs by third parties relating to your loan (e.g. repossession agent, property valuations, and court fees). Copies of invoices are available on request.	
DEFAULT INTEREST	
If you do not pay an amount when due we will charge interest at the default interest rate on the amount which is due and unpaid while the default continues. <i>The annual interest rate at the time of the default plus 20% p.a.</i>	
DEFAULT – THIRD PARTY CHARGES	
In the case of our enforcement of the loan or security we will charge your account for all the costs and disbursements we incur from, any court, any tribunal, our solicitor (on a solicitor client basis), any debt collection agency, any process server, any valuer, any auctioneer, any of our agents and for any dealings with other persons in respect of your loan, the security and/or our enforcement. In addition, we will charge you the cost of doing anything which you have failed to do and which we have done (refer to clause 3 of the terms and conditions).	

NOTE: Fees for non-consumer loans available on application.

Schedule of Standard Fees & Charges applied to Consumer Contracts – 1ST MORTGAGE LOANS (Long-term)

Effective 7th December 2020

LOAN APPLICATION AND ACCOUNT MAINTENANCE

LOAN ESTABLISHMENT FEE	
A fee is charged for processing and approving a new loan application or amending a loan as disclosed in the individual loan contract	
Establishment fee (includes one account)	\$795
Property valuation fee (payable on application) – based on actual third party costs	
Re-documentation fee (if replacement documents are required prior to drawdown)	\$250
LOAN ADMINISTRATION FEE	
A monthly fee to cover the administration of a loan and processing payments	\$7.50 p.m.
Additional advance (no security change)	\$295
PREPAYMENT FEE	
Debited to account when a loan is settled in full before its final payment date	\$55
Debited to account if Avanti is required to instruct a solicitor to act on our behalf to discharge security(ies) – based on actual third party costs	
Break costs (fixed rate loans only) – refer to individual loan agreement	

DEFAULT FEES AND COLLECTIONS

ARREARS MANAGEMENT FEE	
If your loan is in arrears at any time during a month an arrears management fee becomes payable	\$25 p.m.
ISSUANCE OF PROPERTY LAW ACT NOTICE	
Debited to the loan after we issue a default notice in accordance with Property Law Act 2007	\$150
ISSUE COURT PROCEEDINGS	
Debited to the loan when we issue court proceedings	\$150
RECOVERY COSTS	
We will charge you any costs by third parties relating to your loan (e.g. repossession agent, property valuations, and court fees). Copies of invoices are available on request.	
DEFAULT INTEREST	
If you do not pay an amount when due we will charge interest at the default interest rate on the amount which is due and unpaid while the default continues. <i>The annual interest rate at the time of the default plus 5% p.a.</i>	
DEFAULT – THIRD PARTY CHARGES	
In the case of our enforcement of the loan or security we will charge your account for all the costs and disbursements we incur from, any court, any tribunal, our solicitor (on a solicitor client basis), any debt collection agency, any process server, any valuer, any auctioneer, any of our agents and for any dealings with other persons in respect of your loan, the security and/or our enforcement. In addition, we will charge you the cost of doing anything which you have failed to do and which we have done (refer to clause 3 of the terms and conditions).	

NOTE: Fees for non-consumer loans available on application.