

Fees Brochure

STANDARD FEES & CHARGES APPLIED TO AVANTI FINANCE CONSUMER PERSONAL LOANS

Effective date 15 June 2022

PERSONAL LOAN ESTABLISHMENT FEES

Charged for processing and approving a new loan application or further advance (top up), as disclosed in the individual loan contract.

Secured Loan Establishment Fee	\$255
Unsecured Loan Establishment Fee	\$165
Further Advance Fee (Secured Loan)	\$160
Further Advance Fee (Unsecured Loan)	\$100
Registration Fee – Charged when Avanti Finance undertakes the registration of a caveat over a property (including a change from a caveat to a mortgage.)	\$170
Secured Loan PPSR Fee – A fee to search and register a security interest on the Personal Property Securities Register when you take a secured loan.	\$9.10

LOAN ADMINISTRATION FEES

Monthly Account Fee – A monthly fee to cover administration of a loan and processing payments.	\$7.50 per month
Prepayment Fee – Charged when a loan is settled in full before its final payment date.	\$45
Security Release Fee – Charged if we release any security we hold over a property. Based on actual third-party costs or \$260 per security.	\$260 or actual costs
Loan Restructure Fee – Charged when we restructure an existing loan.	\$110
Security Substitution Fee – Charged if we approve a security substitution.	\$150
Third party Correspondence / Authorisation – Fee to cover the processing and entering of authorised third party details and/or correspondence with the third party.	\$5

DEFAULT FEES AND COLLECTIONS

Arrears Management Fee – Charged to your loan if it is in arrears for 5 or more days during any month.	\$35 per month
Repossession Fee – Charged to your loan after we effect repossession of goods secured to a loan.	\$160
Issuance of Property Law Act Notice – Charged to the loan after we issue a default notice in accordance with Property Law Act 2007.	\$150
Issue Court Proceedings – Charged to the loan when we issue court proceedings.	\$225

RECOVERY AND ENFORCEMENT COSTS

Enforcement and Other Costs – Payable when we make any payments or incur any costs for doing anything on behalf of a borrower or guarantor in accordance with the terms of a loan agreement or any related agreement (e.g. arranging insurance) and for any other costs or expenses we reasonably incur in connection with exercising or enforcing our rights under a loan agreement or any related agreement following a default. Copies of invoices are available on request.	Actual cost
Third Party Recovery Costs – Payable when we incur any third-party costs (e.g. debt collection agent, repossession agent, court fees, legal fees, process server, valuer, auction fees) in connection with exercising or enforcing our rights under a loan agreement or any related agreement following a default. Copies of invoices are available on request.	Actual cost

DEFAULT INTEREST

If you do not pay an amount when due, then we will charge interest at the default interest rate on the amount which is due and unpaid while the default continues.

The default rate is:

- the annual interest rate at the time of the default plus 20% p.a.

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