

Fees Brochure

STANDARD FEES & CHARGES APPLIED TO AVANTI FINANCE PROPERTY LOANS

Effective date 7 December 2020

LOAN ESTABLISHMENT FEES

Property Loan (excluding First Mortgage Property Loans):	
Establishment Fee	\$325
Further Advance Fee	\$195
Caveat/Mortgage Registration (including a change from a caveat to a mortgage.)	\$226

First Mortgage Property Loans:	
Establishment Fee	\$795
Further Advance Fee	\$295
Redocumentation Fee	\$250

LOAN ADMINISTRATION FEES

Monthly Account Fee - A monthly fee to cover the 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.	\$55
Security Release Fee - Charged if we release any security, we hold over property. Based on actual third-party costs or \$226 per security.	\$226 or actual costs
Fixed Rate Break Costs - (applies to First Mortgage Property Loans only, as detailed in your loan agreement.) If you choose to repay or restructure your fixed rate loan during the fixed rate period or if the loan is repaid early due to our enforcement action taken after a default, we will charge you a fee called a break cost, which is calculated using a mathematical formula set out in your loan agreement. We will tell you what the fee is before you repay or restructure your fixed rate loan.	
Loan Restructure Fee - Charged when we restructure an existing loan.	\$95

DEFAULT FEES AND COLLECTIONS

Arrears Management Fee - Charged to your loan if it is in arrears for 5 or more days during any month.	\$25 per month
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.	\$150

ENFORCEMENT COSTS

We will charge you any costs we incur from third parties relating to the enforcement of the loan or any security (e.g. repossession agent, property valuations, solicitor fees). See clause 5.4 of the <i>General Terms</i> and terms of any security we take for further information.	Actual cost
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DEFAULT INTEREST

<p>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.</p> <p>The default rate is:</p> <ul style="list-style-type: none"> for all First Mortgage Property Loans as detailed in your loan agreement, the annual interest rate at the time of the default plus 5% p.a.; or for all other Property Loans, the annual interest rate at the time of the default plus 20% p.a.
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NOTE: Fees for non-consumer property loans available on application.