

AVANTI | FINANCE

SCHEDULE OF STANDARD FEES AND CHARGES APPLIED TO CONSUMER CONTRACTS FOR PERSONAL LOANS, CAR LOANS AND BRIDGING LOANS

Effective 16th October 2017

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 up to \$50,000	\$325
Secured Loan greater than \$50,000	\$595
Unsecured Loan up to \$10,000	\$195
Unsecured Loan greater than \$10,000	\$245
Loan Top Up unsecured	\$125
Loan Top Up secured	\$195
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	\$10 p.m.
PREPAYMENT FEE	
Debited to account when a loan is settled in full before its final payment date	\$95
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	\$125

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	\$30 p.m.
REPOSSESSION WARNING NOTICE	
Debited to the loan when a pre-possession notice is issued	\$45
REPOSSESSION FEE	
Debited to the loan after we effect repossession of goods secured to a loan	\$150
ISSUANCE OF FINAL NOTICE AND DEMAND FOR PAYMENT	
Debited to the loan after we issue a final notice and demand for payment before issuing a Property Law Act Notice	\$45
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, Court Fees). Copies of invoices are available on request.	

DEFAULT INTEREST

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

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).
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NOTE: Fees for Non-Consumer Loans available on application.

SCHEDULE OF STANDARD FEES AND CHARGES APPLIED TO CONSUMER FIRST MORTGAGE LOANS

Effective 16th October 2017

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
Account Set Up Fee for additional accounts, per account	\$50
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	\$10 p.m.
Manual Redraw Fee	\$30
Additional Advance (no security change)	\$295
Addition of new borrower/guarantor or change of trustee	\$295
A Consolidation Fee is debited to the account if we agree to combine two or more accounts together	\$75
PREPAYMENT FEE	
Debited to account when a loan is settled in full before its final payment date	\$95
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.	
Security Substitution Fee	\$395
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	\$30 p.m.
ISSUANCE OF FINAL NOTICE AND DEMAND FOR PAYMENT	
Debited to the loan after we issue a final notice and demand for payment before issuing a Property Law Act Notice	\$45
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, Court Fees). Copies of invoices are available on request.	

DEFAULT INTEREST

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. The annual interest rate at the time of the default plus 5% p.a.	

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).
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NOTE: Fees for Non-Consumer Loans available on application.