

Finance Now Card Store Benefits



Finance Now ID Card (Unactivated Features)

- Official FNL customer ID option
- Used for fixed term transactions
- Speeds up application process
- Verifies customer and brings up customer details in 1 step
- No need for verification (application) page to be signed
- No cost to customer



Activation Process

- Customer activates online
- FNL send PIN to customer



Finance Now EFTPOS/ATM Card

- Official FNL customer ID option
- Small credit limit set for cash/eftpos transactions
- Ideal for peripheral store items
- \$39.90 annual fee
- 19.95% p.a. accrued daily on outstanding balance
- 3% minimum payments

Will it impact on traditional Fixed Term contracts?

- The FNL activated Card limit will not be promoted for use for single larger transactions
- Interest Free and deferred options are not available through the activated Card limit
- Revolving limit is only in place if Card is activated. A low activation rate is expected as most customers will have sufficient similar funding facilities already
- Non-activated Cards can be used as ID for future fixed term transaction and will be promoted as such
- Non-activated Cards have no cost even when used as ID
- Revolving limits for activated Cards will be set between \$500-\$1,500 they will not be of great use for fixed term transactions
- Customers who activate the Card will likely use limit for cash/eftpos transactions leaving little room in limit for larger transactions
- Cost of activated Card is \$39.90 p.a. which continues even after limit is repaid
- Repayments on Card are not automatically set to a fixed amount, so not as convenient or easy to understand for larger transactions