

Finance Now Card Benefits



Finance Now ID Card (Unactivated Features)

- Official FNL customer ID option
- Verifies customer and brings up customer details in 1 step (Driver's Licence required to complete application as normal in order to ensure fit to drive and insurable)
- 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 items (accessories, workshop repairs)
- \$39.90 annual fee
- 19.95% p.a. accrued daily on outstanding balance
- 3% minimum monthly payments

Why the card wont impact traditional Fixed Term contracts:

- The FNL activated Card limit will not be promoted for use for single larger transactions
- 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
- Revolving limits for activated Cards will be set between \$500-\$1,500 so they will not be sufficient funds for purchasing a vehicle
- Customers who activate the Card are likely to use it for small cash/EFTPOS transactions
- Repayments on Card are not automatically set to a fixed amount, so not as convenient or easy to understand for larger transactions
- Opportunity to market insurances/products post motor vehicle sale

Note: When a Dealer introduced customer approaches Finance Now for a Personal Loan this will be assessed as a stand alone product and not effect the Motor Vehicle loan (No Clawback)