

<Dealer Number>
<Dealer Name>
<Date>
<Address1>
<Address2>
<Address 3...>

<Date>

<Dear Forename>

Finance Now Monthly Service Fee Update

In line with our Responsible Lending and CCCFA responsibilities, we conduct annual reviews of our fees and rates to ensure they are cost justified to meet our obligations of the Act.

Due to an increase in compliance costs and inflationary increases in delivery of services to you such as wages, power, and insurance, these are reflected in a minor adjustment to the Finance Now Monthly Service Fee as detailed below.

	Currently	Effective 21 October 2019
Monthly Service Fee	\$1.80	\$2.50

Note: This means on an average loan of 36 months the total increase on our average loan of \$11,000 that the customers increased cost is \$23.40 (if runs full term) or 0.2% of the loan balance.

Please be aware that from 21 October adjustments to the Monthly Service Fee will need to be made to the following;

- Advertising Terms & Conditions
- Weekly payment posters
- Loan calculators and pre-approval applications on your website

We will **update our online systems on the 21 October**, so **you won't need to do anything** other than:

- Continue to fully disclose the loan terms & conditions including this fee in line with your current process of disclosure.
- Be aware that the new fee structure will only impact applications originated from 18 October, there is no impact on existing customers or contracts dated prior to the change.

Should you require any further clarification or have any questions please do not hesitate to contact me.

Kind regards,



Hadyn Halls

General Manager Cards & Intermediaries
Mob: 021 779 081 | Ph: 09 631 0193 | hadyn@financenow.co.nz