

Changes to Monthly Service Fee

Finance Now strives to continually improve the delivery of market competitive finance products and services to you while ensuring compliance to the various Acts that effect the sale of finance.

You will be aware that we recently improved our processes based on your feedback. The process changes have been based around improved electronic ID verification, which has increased efficiency in our process, allowing a reduction in our processing costs while speeding up our credit decisions.

As part of this review we recently commissioned Deloitte's to complete an independent review of our fee structures in line with the new CCCFA guidelines and the recent legal findings under the Commerce Commission versus MTF/Sportzone proceedings.

These findings and recommendations have resulted in us adjusting downwards the Finance Now Monthly Service Fee **effective 17th October 2016** as detailed below.

	Currently	Effective 17 th October 2016
Monthly Service Fee	\$2.95	\$1.75

What do you need to do?

- Continue to disclose the loan terms & conditions including this fee in line with your current process.
- Be aware that the new fee structure will only impact applications originated from **17th October 2016**, 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 your Area Manager or myself.

Yours faithfully,



Kelvin Williams

National Sales Manager

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