

Purchasing from Image

Training Guide

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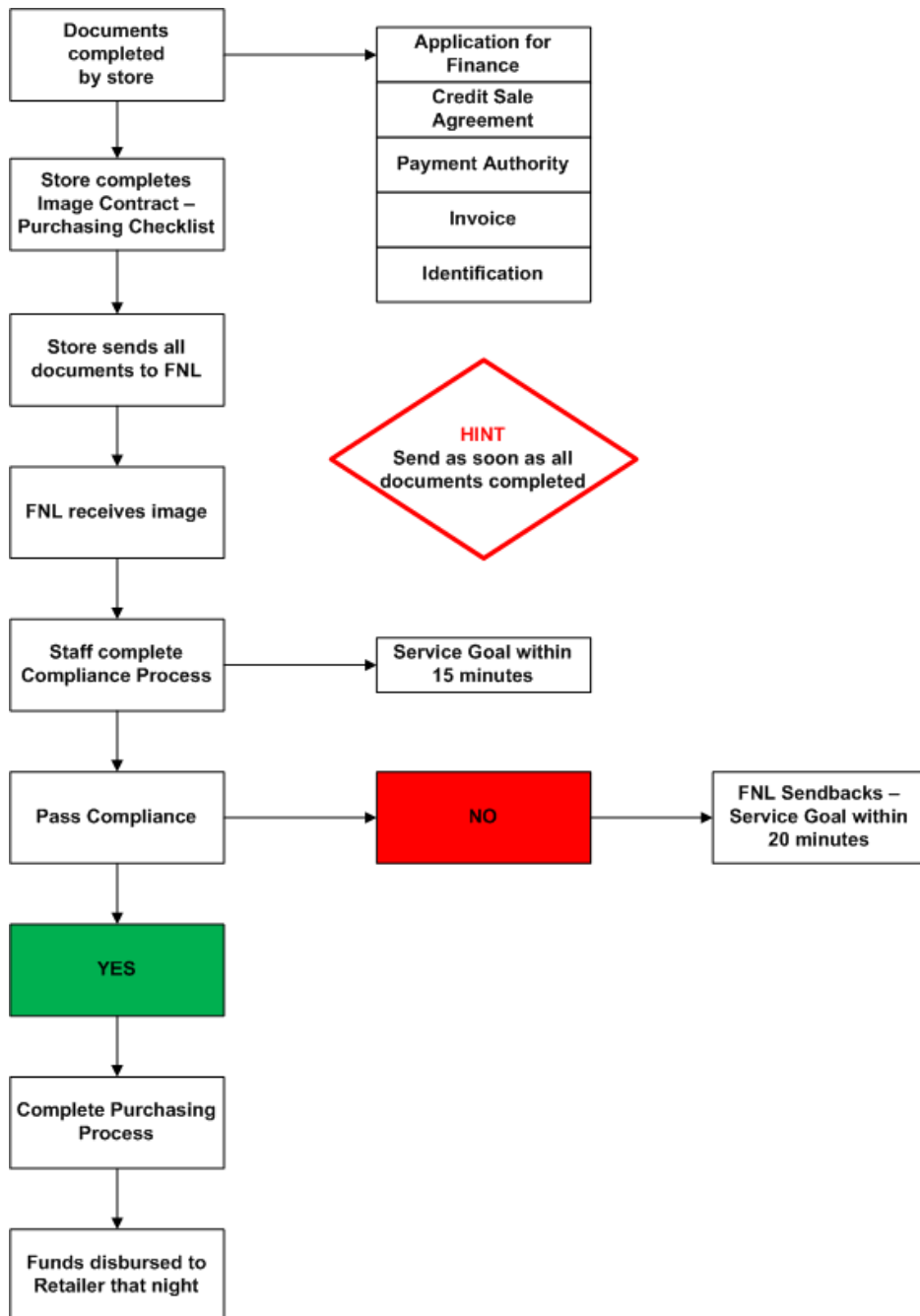
Introduction

Welcome to the Finance Now Training Module – Image Purchasing.

This Module has been designed to outline our processes, from start to finish, and provides answers to any questions that may arise as part of the image purchasing option that FNL provides.

It has been specifically written for you, the retailer, to be able to help walk you through the process. We are always just a phone call away if you do need to contact us.

The diagram below outlines the Image Purchasing Process.



The Contract (Credit Sale Agreement & Disclosure Statement)

The Finance Now Credit Sale Agreement & Disclosure Statement is a legally binding document, and therefore must be accurate in its representation of what the customer has agreed to. The contract is governed by the Credit Contracts & Consumer Finance Act 2003 (CCCFA) that came into effect from 1st April 2005.

Note:

- Any changes to the document must be agreed to in writing by Finance Now
- Twink or 'white out' cannot be used on the document
- Any changes to the document must be initialled by all parties

FNL's Terms & Conditions is in a booklet form titled 'Welcome to Finance Now.

FNL provides separate terms and conditions for Business Finance contracts which are distinguished by a solid blue border and a header with the relevant loan type. These must not be used for consumer loans.

You must give a copy of the Terms & Conditions Booklet to each customer and guarantor along with a copy of the Contract.

Your Requirements

As part of the image purchasing process your company will have signed either a "variation" or "new" Introducer Agreement undertaking to complete certain requirements and acknowledgements.

Key Requirements include:

- Originals are to be faxed or emailed in an unaltered format and you verify their authenticity
- Originals are either;
 - ⇒ Destroyed after an agreed period (secure destruction) of storage
 - ⇒ Destroyed immediately after the funds have been paid into your account
- Completion of Disclosure as per FNL's policies and procedures
- Acknowledgment that in the event FNL contract is unenforceable that it will be cancelled and "full recourse" will be made against the retailer.

Signing the Contract

There is a two step process to signing the contract:

1. Purchaser(s) and/or Guarantor(s) must each sign where applicable (full signature)
2. Retailer must witness the respective parties signing the contract i.e. you need to witness in person the purchaser(s)/guarantor(s) signing the agreement.
 - TIP: Don't use your personal address in the witness details; use the physical address of the store.
 - In the event of a legal dispute FNL must be able to identify who witnessed the contract (you may wish to add the name of the witness signatory).

ACKNOWLEDGEMENTS		
(a) I/We have read, understood and received a copy of this Credit Sale Agreement and Disclosure Statement, together with the General Terms and Conditions version 1.0 and acknowledge that it constitutes disclosure as required by the Act.		
(b) I/We acknowledge that FNL may receive and pay commissions to and from various suppliers of services, brokers, insurers and other persons as a result of this Agreement.		
(c) I/We acknowledge that where I have not received my Goods at the time of entering into this Agreement, I will not be required to make any payments under this Agreement, and no interest will accrue under this Agreement, until such time as I have received my Goods.		
(d) I/We have inspected the Goods and signed this Agreement relying solely on my/our inspection and judgment as to the quality of the Goods and their fitness for purpose.		
(e) Should I/we have purchased consumer credit insurance then I/we agree that the Application For Finance, together with this Agreement and the insurer's standard policy terms and conditions which have been delivered to me/us, form the policy between me/us and the insurer.		
Purchaser(s) (PUR)	Guarantor(s) (GTR)	Witness
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Signed by the abovenamed Purchaser(s)		Address
Signed by the abovenamed Guarantor(s)		Occupation
PLEASE ENSURE EACH PURCHASER AND GUARANTOR RECEIVE A SIGNED COPY - FNL TO RECEIVE A SIGNED ORIGINAL		

STEP 1

STEP 2

Please Note:

If any of the above steps have not been completed then FNL will be unable to purchase the contract and it will be returned (no exceptions).

Image Contract–Purchasing Checklist

What Happens Next?

Store Completes "Image Contract - Purchasing Checklist". Instructions on how to do this are detailed below.

A

 Application Number:

--	--	--	--	--	--	--	--

IMAGE CONTRACT - PURCHASING CHECKLIST

Retailer Number: fnl

B

Customer Name: _____

Sent to Finance Now: (in this order & the same way up)

1. Cover Sheet	C	<input type="checkbox"/>	D	Total Pages:	<input type="checkbox"/>	<input type="checkbox"/>
2. Contract		<input type="checkbox"/>		(including this one)		
3. Invoice		<input type="checkbox"/>		(Must be signed by customer. Required only if goods purchased are not listed on Contract.)		
4. Application		<input type="checkbox"/>				
5. Payment Authority		<input type="checkbox"/>		(Direct Debit Authority, if applicable)		

FAX to: 0800 16 26 46

or EMAIL to: purchasing@financenow.co.nz

Send this cover sheet together with the documents listed above to Finance Now. Keep the original documents until Finance Now confirms that the loan has been purchased. Finance Now will notify you of any sendback is 20 minutes of receipt.

E

Retailer check list (compulsory, all fields must be completed):

Original contract signed and dated by Customers & Guarantors	<input type="checkbox"/>	Invoice (if applicable) signed and dated by Customers & Guarantors	<input type="checkbox"/>
Original contract has been witnessed by store correctly	<input type="checkbox"/>	Customer/s original identification sighted and witnessed by staff member	<input type="checkbox"/>
Terms & Conditions Booklet provided to each Customer and Guarantor			<input type="checkbox"/>
Original application form signed and dated by Customers & Guarantors	<input type="checkbox"/>	Customer given a copy of the Insurance Booklet (where applicable)	<input type="checkbox"/>
Original payment authority signed and dated by Customers	<input type="checkbox"/>	Copy of contract provided to each Customer & Guarantor	<input type="checkbox"/>

F

 Salesperson: _____

Please ensure you complete the checklist in legible handwriting before returning to FNL:

- A. FNL Application Number
- B. FNL Retailer Number
- C. Tick the boxes indicating what documents are being sent to FNL
- D. Specify the number of pages being sent to FNL including the header in the count (just in case they do not all go through to us)
- E. Either tick or indicate "n/a" (not applicable) each item on the retailer checklist at the bottom of the page.
- F. Clearly print your name. In the event there is a problem we may need to contact you

Image Contract—Purchasing Checklist

Summary

The following items must be completed and sent to Finance Now in the following order prior to payment being made for the contract.

We will pay out any sent contracts received by 3pm that same day (only available Monday to Friday).

Please ensure that you send the documents as soon as completed. This will allow you to make contact with the customer more quickly and resolve any issues before they leave the immediate area.

- Completed Image Contract – Purchasing Checklist
- Initialled, Signed & Witnessed Credit Sale Agreement (Contract)
- Signed Application Form (including Privacy Acknowledgement and ID Verification)
- Signed Bank Authority (where applicable) DD or AP
- Signed copy of invoice (where applicable) if the security details are not completed on the contract

Note

You must also have given the Applicant(s), and where applicable the Guarantor(s);

- A signed copy each of the Contract including Your "witness signature" Section
- A copy of FNL's Terms & Conditions Booklet to each customer and guarantor
- A copy of the Privacy Acknowledgement? (If requested)
- A Payment Protection Policy or Chattel Protection Policy Booklet? (If included)

What next?

Finance Now will load the customer's Contract into our system and make payment to you that evening if the documents are correct and received before 3pm. Any errors will be identified and an error report sent back to your store within 20 minutes (service goal) for you to rectify.

The system will generate a 'Welcome to Finance Now' letter which will be sent to the client outlining the details of their contract within one week of purchase.

Finance Now will lodge, where applicable, the customer(s) Bank Authority. For any amounts overdue Finance Now will contact the customer directly to discuss.

In the event that you require additional training then please speak to your Area Manager.

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