



Interest rates and fees

Interest rates

Our interest rates range from 10.95% p.a. to 13.95% p.a. and are fixed for the full period of the loan (unless as amended pursuant to the loan agreement). The rate charged will depend on your personal circumstances, taking into account your income, financial commitments and credit history.

Default interest rates

If you miss an amount when it's due, a default interest rate of 6% per annum will be charged above the then current interest rate.

Fees

Below is a detailed list of our fee schedule of standard fees and charges which is applied to our consumer loans and security contracts.

Application/approval/account maintenance

Establishment fee (direct) - \$249.00

We will charge you this fee for processing a new loan application made directly to us, including approval and acceptance.

Establishment fee (intermediary) - up to \$136.00

We will charge you a fee of up to \$136.00 for processing a new loan application via an intermediary, including approval and acceptance.

Dealer/broker/introducer fee - \$500.00

We may charge you a fee of up to \$500.00 which we will pay to any dealer/ broker/introducer who refers you to us in relation to the loan.

PPSR fee - \$7.39

We will charge you this fee for registration of our security interest in the Goods.

Refund fee - \$3.00

We may charge you this fee if you overpay us and we have to refund you.

Early settlement fee - \$7.00

Debited to the account when a loan is settled in full before its final payment date.

Statement fee - \$3.00

We will charge you this fee if we give you (at your request) an additional statement. We do not charge you this fee for providing any six monthly continuing disclosure statements.

Caveat fee - actual cost

If we register a caveat over any of your property at any time, we will charge you caveat registration and release costs for each property.

Mortgage fee - actual cost

If we register a mortgage over your property at any time, we will charge you mortgage registration costs.



Modifications

Variation fee - a maximum fee of \$21.00

We may charge you this fee if you make a part prepayment of the Loan and we have to change the amounts and/or dates in the schedule of payments as a result, or if we agree to vary the terms of your agreement or any other relevant document.

Collections

Repossession warning notice - \$41.00

We will charge you this fee if we have to send you a repossession warning notice. We usually do this between 12-15 days after you have breached your loan agreement (e.g. overdue payments).

Couriered letter fee - \$3.00

We will charge you this fee if a letter is couriered to you. Letters may be couriered to you if your loan is in arrears and/or we are having difficulty contacting you about your loan.

Dishonoured payment fee - \$3.00

We will charge you this fee if your bank dishonours a payment you make to us.

Repossession warrant fee - \$89.00

We will charge you this fee if we have to instruct an agent to repossess any personal property over which you have given us security (for example, due to overdue payments).

Repossession fee - \$341.00

We will charge you this fee if we have to repossess the Goods.

Repossessed vehicle sales fee

We will charge you this fee if we sell the goods. We select the method of sale in order to obtain the best price reasonably obtainable for the goods and the fee will differ depending on how the goods are sold as follows:

If we sell the goods through our outlet, as a registered motor vehicle trader; **\$1,460.00**

OR

If we sell the goods in any other manner.

Actual cost

Debit card fee - \$0.36c plus 1.63% of the payment amount

We will charge you this fee when you make a payment on your loan by debit card. The fee for each payment will be \$0.36c plus 1.63% of the payment amount. This fee will be deducted from your payment when it is made.

Fees and costs added to loan balance

If we charge you any of the above fees or costs, we will add that amount to the principal amount of your loan. That means we will charge interest on that amount until you pay it.

Lending criteria, fees and charges apply. Marac is a division of Heartland Bank Limited.