

# Application Terms & Conditions

Thank you for choosing Lending People. Lending People is a platform that offers an easy way to obtain finance. We help our customers to access a range of loans and insurance. Please read the terms and conditions below about how we operate and what you can expect as our customer. Let's make borrowing a breeze!

Our Services are provided under the terms and conditions below and in the other documents noted in the definition of "Agreement" in clause 21.

### Our Services

1. **Access to loans and insurance:** We will help you to find and enter into loans and insurance policies from available Providers subject to you meeting eligibility and other requirements (including requirements set out in clause 4). In order to access insurance products, you must enter into a loan arranged by us. Providing you with an option to acquire insurance is entirely at our discretion.
2. **Declined Applications:** If we decline your Application, we have not provided you with a service and we will not provide any Services to you.
3. **Non-advised services:** Except where we specify, we do not provide Financial Advice Services in relation to personal loans. We do not provide Financial Advice Services in relation to insurance.

### Your Application

4. **Application:** To apply for a loan from available Providers, you must submit an Application on your own behalf on our Website. To apply you must:
  - live permanently in New Zealand;
  - be at least 18 years old at the time you submit the Application.
5. **Agent Authorisation:** You appoint us as your agent to discuss your Application and related matters with Providers and other third parties.
6. **Information:** You authorise us to undertake any credit, verification or other checks required in relation to your Application. You must promptly provide us with all information (including updated information) that we reasonably request or require in connection with your Application and our Services. You agree that we can collect, use, share, hold and protect your personal information in accordance with the Privacy Policy. In order for us to obtain required information from third parties, you authorise third parties to release to us all requested information relating to you and your financial position in accordance with the Privacy Policy.
7. **Decision:** We may, in our sole discretion, accept your Application. You can withdraw your Application at any time before we make a decision on your Application (see clause 8) by notifying us by email at [hello@lendingpeople.co.nz](mailto:hello@lendingpeople.co.nz)
8. **Application assessment:** When we receive your Application we will assess whether you are eligible for loans from available Providers.
  - If you apply for a personal loan that is for up to \$10,000 or where you apply for a secured car loan, we will either provide you with a conditional approval, decline your Application or refer your application to a lending consultant for more information. Our decision on such loans is not a Financial Advice Service.
  - If you apply for a home loan or a personal loan that is for more than \$10,000 and is not a secured car loan, we will either refer you to one of our financial advisers or decline your Application. Our financial adviser will assist you to find an appropriate loan. The adviser's role is set out in the Disclosure Statements provided to you.

Conditional approval is not a guarantee that you will be able to enter into any loans or insurance policies. Conditional approval will be valid for a period of 30 days following notification to you. You will need to make a new application after the expiry date including meeting all eligibility requirements.



## Our fee

9. We do not charge a Platform Fee (also known as a 'Broker Fee' or 'Referral Fee') to use our service if:
- you enter into a home loan that we arranged on your behalf through a bank provider; or
  - you do not enter into a loan arranged by us.

If you proceed with a Personal Loan arranged by us, we will charge you a Platform Fee of between \$195 and \$995 (GST Exempt). If you proceed with a Home Loan arranged by us through a non-bank provider, we will charge you a Platform Fee of between 0.50% and 1.00% of the amount you borrow (GST Exempt).

10. **Payment of Platform Fee:** The actual Platform Fee will be notified by us to you before you enter into a loan. You agree that the Platform Fee can be, and authorise the Platform Fee to be, added to your loan amount and to be paid to us by the Provider. Otherwise the Platform Fee is payable to us immediately on demand. We may receive commissions from Providers and others in relation to our Services and the loans and insurance you enter into. Commissions are paid to us by the relevant Providers and are for our account only.

## Your obligations and acknowledgments

11. You warrant, agree and acknowledge at all times that:

- all information you supply to us is true, correct, complete and up-to-date and that nothing material has been omitted;
- where there has been any change in circumstances of any kind during the period we are assisting you, you will provide us with updated information (even if we do not request that information);
- we have no obligation to check or verify that any information you provide to us or a Provider (for any purpose) is true, correct, up-to-date or complete and, to the extent we do so, we do not confirm that the check or verification is complete or accurate;
- we do not accept any responsibility or liability to you whatsoever (and howsoever arising) in connection with a lack of information, or inaccurate, untrue or incomplete information being provided by you (including as part of your Application), or on your behalf, to us, a Provider or any other person;
- to the maximum extent permitted by law and subject to clause 13, we give no warranty, assurance or undertaking that you will be able to obtain any loan, or a loan on the finance terms noted on our Website, or insurance;
- to the maximum extent permitted by law and subject to clause 13, we have no responsibility or liability to you whatsoever for any liabilities, costs or losses you suffer or incur arising from or in connection with the loan or insurance that you enter into with a Provider.

## Liability

12. No provision in the Agreement is intended to have the effect of contracting out of your rights under the Consumer Guarantees Act 1993 (CGA), except to the extent permitted by law. However, if you are in trade you agree to contract out of the CGA and this clause 12 does not apply to you.
13. To the maximum extent permitted by law and subject to clause 12 we shall have no liability to you whatsoever, whether in contract, tort (including negligence), equity or otherwise, for any liabilities, costs or losses you suffer or incur as a result of, our breach of the Agreement or otherwise in connection with the Agreement, except to the extent the liabilities, costs or losses arise from our fraud, dishonesty or wilful default.

## Termination

14. Either party may, without cause, terminate the Agreement on seven days' prior notice to the other. Expiry or termination of the Agreement does not affect each party's rights and obligations that accrued before the date of termination or expiry of the Agreement.
15. Parts of this Agreement which, by their nature, are intended to survive expiry or termination, including clause 10, continue in force.



## General provisions

16. **Commencement:** This Agreement applies to you from the time you submit an Application to us.
17. **Amendments:** We may update this Agreement at any time, acting reasonably, by notice in writing to you. If we make any changes that materially detrimentally affect your rights or obligations under this Agreement we will give you a reasonable opportunity to cancel this Agreement before the changes come into effect (without penalty).
18. **Reliance:** Our Services are provided, and obligations are owed, to you only and do not extend to any other person (including family members, directors & related companies).
19. **Entire Agreement:** The Agreement sets out everything agreed by the parties relating to the Services and supersedes and cancels anything discussed, exchanged or agreed prior to the start of the Agreement. The parties have not relied on any representation, warranty or agreement relating to the subject matter of this Agreement that is not expressly set out in this Agreement, and to the maximum extent permitted by law no such representation, warranty or agreement has any effect from the start of this Agreement.
20. **No-Assignment:** You may not assign or transfer any of your rights or obligations under the Agreement except with our prior written consent.
21. **Definitions:** In this Agreement, the following terms have the following meaning:
  - “Agreement” means these terms and conditions, the Website Terms of Use, the Privacy Policy and Disclosure Statements.
  - “Application” means an application for a loan from available Providers made on our Website.
  - “Disclosure Statements” means the disclosure statements we or our financial advisers provide to you from time-to-time including the disclosure statement published on our Website [<https://thelendingpeople.co.nz/trust-center/disclosure-statement>].
  - “Financial Advice Service” has the meaning given to the term in section 431D of the Financial Markets Conduct Act 2013.
  - “Lending People” means The Lending People Limited (NZBN: 9429030544291).
  - “Platform Fee” means the fee we charge in accordance with clause 9.
  - “Privacy Policy” means our privacy policy from time-to-time published on our Website.
  - “Provider” means a lender or an insurer whose financial products we assist you to enter into.
  - “Services” means the services provided to you as described in this Agreement, our Disclosure Statements and in financial advice we provide to you.
  - “Website” means Lending People website at <https://thelendingpeople.co.nz>
  - “Website Terms of Use” means our website terms of use from time-to-time.
22. **Interpretation:** In the Agreement:
  - a reference to “you”, “your” is to the person(s) named on the Application;
  - a reference to “we”, “us”, “our” is to Lending People;
  - a reference to a clause is to a clause in this Agreement;
  - a reference to \$ or dollars is to New Zealand currency;
  - a reference to a party to this Agreement includes that party’s permitted assigns;
  - a reference to including and similar words do not imply any limit;
  - words in the singular include the plural and vice versa.

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## Acceptance

I have read and accepted these **Application Terms & Conditions**.

Full Name \_\_\_\_\_

Application # \_\_\_\_\_

Date \_\_\_\_\_

Timestamp \_\_\_\_\_

IP Address \_\_\_\_\_



The Lending People Limited trading as Lending People (FSP240365) is the Licensed Financial Advice Provider.

**Phone:** (0800) 899 879

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**Physical Address:** 48 High Street, Auckland Central, Auckland 1010

**Postal Address:** PO Box 105063, Auckland City, Auckland 1143

