

MODEL DISCLOSURE STATEMENT REVOLVING CREDIT

Statement Date

/ /

IMPORTANT – this document sets out some of the key information about your consumer credit contract. You should read it thoroughly. **If you do not understand anything in this document you should seek independent advice.** You should keep this disclosure statement and a copy of your credit contract in a safe place.

This disclosure statement must be provided to you and to any guarantor within 5 days of you signing the consumer credit contract.

Additional important information is contained in your credit contract.

FULL NAME AND ADDRESS OF CREDITOR

 This is the person or company providing you the credit.

You may send notices to the creditor by: <ul style="list-style-type: none">• Writing to the creditor at its postal address; or• Sending a facsimile to the number specified (if any); or• Sending an email to the address specified (if any).	Name:
	Physical Address:

	Postal Address:

	Fax:
	Email:

CONTINUING DISCLOSURE

Continuing disclosure statements The creditor is required to provide you with regular statements. The statements will describe the balance, each advance during the statement period, any interest or fees charged during the statement period and the amount and time of your next payment. Statements will be provided (frequency, eg monthly)

INITIAL UNPAID BALANCE

 This is the initial amount you owe as of the date of this statement.

\$..... made up of:	\$..... eg advance
	\$..... eg fees
	\$..... eg optional service/credit insurance

PAYMENTS

 You are required to make each payment in the amount specified and at the time specified.

Minimum payment \$..... or% of the unpaid balance as at the end of each statement period	When payments are due Payments must be made (eg monthly) The date that payments are due will be specified in your statements.
----------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------

CREDIT DETAILS

Annual interest rate Your credit contract may provide that this interest rate may vary. % fixed for the whole of the contract % fixed for a period of then% above/below (description of base rate)	Credit Limit \$.....
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------

Method of charging interest

This describes how interest is calculated.

Interest charges are calculated by multiplying the unpaid balance of the loan at the end of the day by a daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365. Interest charges are debited monthly.

Interest free period

..... weeks/months/years. Interest will begin to accrue from

FEES

Credit fees and charges

Your credit contract may provide that these fees and charges may vary.

\$..... (description, timing)

\$..... (description, timing)

WHAT HAPPENS IF YOU DEFAULT

Security interest

The creditor has rights in the property listed as a security interest. If you default under this contract, the creditor may be entitled to repossess and sell any property specified as a security interest.

.....
.....

Default interest charges and default fees

If you fail to pay any amount due under this contract on its due date you must pay interest on that unpaid amount as specified below.

Your credit contract may provide that these fees and charges may vary.

Default interest is% per annum calculated and debited

This is charged on the amount in arrears or the amount in excess of your credit limit from the time you fail to make a due payment until the arrears are paid.

Default fees:

\$..... (description)

\$..... (description)

\$..... (description)