

## **GENERAL TERMS AND CONDITIONS**

### **1 THE BASICS**

The agreement for your loan with us is made up of the following documents together (in order of precedence in case of any inconsistency):

- (a) **(the Loan Schedule)** – this contains critical pre-contractual information and the essentials of your loan, including interest rate(s) (if any), repayment details and term;
- (b) **(any Supplementary Schedule)** – this contains any special conditions applying to the particular type of loan you may have with us. If you have an unsecured loan with us, there will be no **Supplementary Schedule**; and
- (c) **(these General Terms & Conditions)** – containing the terms applicable to your loan.

Together, these documents form the **Loan Agreement** and include all critical information in relation to your loan including the information that we are legally required to provide to you. These **General Terms & Conditions** do not contain all of the information you are required to be given before you enter into the **Loan Agreement**. Please read all of these documents forming the **Loan Agreement** together carefully as they form the legally binding loan contract between you and us.

If your loan is a **Low Cost Credit Contract**, it will be noted on your **Loan Schedule**.

If you have a loan jointly with another individual, you are liable for all obligations in relation to your loan both individually and jointly.

### **2 WHEN DOES MY LOAN AGREEMENT START?**

This **Loan Agreement** commences once you accept the terms of the **Loan Agreement** in the App or provide us (through a **Merchant**) with a verification code confirming your acceptance of the terms of the **Loan Agreement**.

### **3 HOW DO WE FUND YOUR LOAN?**

#### **(1) Conditions to Funding**

The **Loan Date** will not occur until all of the following conditions are met:

(a)	you accept the terms of the <b>Loan Agreement</b> via the <b>App</b> or provide us (through a <b>Merchant</b> ) with a verification code confirming your acceptance of the terms of the <b>Loan Agreement</b> .
(b)	you have provided us with an authority to debit a current bank account or card for all amounts owing under the <b>Loan Agreement</b> , in a form satisfactory to us (acting reasonably).
(c)	we have verified your identity (acting reasonably).
(d)	you have provided us with all other information and supporting documentation that we've reasonably requested from you.

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| (e) | we are reasonably satisfied that there has been no materially adverse change in your financial circumstances (as disclosed to us during your loan application process) immediately prior to disbursing the <b>Loan Amount</b> (or any part of it). |
| (f) | any conditions set out in your <b>Supplementary Schedule</b> (if any) have been met.   |

In addition to the above, we do not have to disburse the **Loan Amount** or, if the **Progress Draw** feature applies (see Clause 3(3) (*Progress Draws*) below), the first **Progress Draw**, where:

- (a) we discover anything that you have told us is untrue or has been misrepresented to us; or
- (b) on our assessment of your circumstances, we reasonably take the view that lending the **Loan Amount** to you may put you in financial hardship.

## (2) Method of disbursement

Unless you have a **Progress Draw** feature (see Clause 3(3) (*Progress Draws*) below), you authorise us to disburse the **Loan Amount** in full in accordance with the **Loan Schedule** on or about the date that you accept the terms of the **Loan Agreement**.

## (3) Progress Draws

Our **Progress Draw** feature allows you to choose how and when you receive your **Loan Amount**, rather than having the full **Loan Amount** disbursed up-front.

If you have a **Progress Draw** feature as part of your **Loan Agreement**, it will be noted on your **Loan Schedule** and:

- (a) you may use the **Platform** to request one or more **Progress Draws** up to an aggregate maximum of the available **Loan Amount** during the **Progress Draw Period**;
- (b) you will be required to pay a **Progress Draw Fee** when making a **Progress Draw** – this will be added to your **Loan Balance**. If you do not make a **Progress Draw**, you will not be charged a **Progress Draw Fee**; and
- (c) you are required to specify on the **Platform** the bank account into which and/or the **Merchant** to whom the **Loan Amount** is to be disbursed. If you do not draw the entire **Loan Amount** in full before the **Progress Draw Period** expires, the balance of the **Loan Amount** (being the **Loan Amount** after deducting any Fees paid to us and **Progress Draws** previously made during the **Progress Draw Period**) will no longer be available for any further **Progress Draws**.

If you have a **Progress Draw** feature as part of your **Loan Agreement**, we will provide you with an updated **Loan Schedule** when your **Loan Amount** is fully drawn (or otherwise when the **Progress Draw Period** expires) and it will be available for viewing in the **Platform** (we will also email it to you).

We may, in connection with any **Merchant Purchase**, reduce the **Loan Amount** to a lower amount (which remains sufficient to complete the **Merchant Purchase**) where the relevant **Merchant** tells us that the existing **Loan Amount** exceeds the amount required to complete the **Merchant Purchase** in full.

For the avoidance of doubt, if you have a **Progress Draw** feature, no repayments will be due and no interest (if any) will be debited to your **Loan Account** until the first **Instalment Payment Date** after the earlier of (i) the **Loan Amount** being fully drawn and (ii) the end of the **Progress Draw Period**.

## 4 MANAGING YOUR LOAN

### (1) Loan Account

We will open a **Loan Account** for you with us, in connection with your loan. The **Loan Account** can be accessed and managed via the **Platform**.

Your **Loan Account** will be debited with amounts owing to us by you and credited with amounts paid by (or otherwise credited to) you in connection with your loan. For example:

- (a) we will debit:
  - (i) the **Loan Amount** when it is disbursed by us;
  - (ii) any interest charged when it is payable;
  - (iii) any **Fees** and charges when they are payable by you; and
  - (iv) any other amounts that may become payable under the **Loan Agreement**; and
- (b) we will credit:
  - (i) any repayments made by you;
  - (ii) any other credits and amounts applied by us or otherwise in accordance with the **Loan Agreement**.

### (2) Loan Schedule

Your **Loan Schedule** contains key financial information in relation to your loan, including:

- (a) the **Repayment Schedule** showing how much your scheduled repayments are and when they are due;
- (b) when your first **Instalment Payment Date** is;
- (c) what the applicable **Interest Rate** is (if any);
- (d) the **Loan Term**;
- (e) what other **Fees** or charges you may need to pay; and
- (f) any promotional offers or promotional repayment periods applicable to your loan.

The amounts and dates referred to in your **Loan Schedule** are subject to change as described in Clause 10 (*Changes*).

## 5 REPAYMENTS

### (1) Making repayments

You must make repayments on each **Instalment Payment Date**.

For example, if your **Repayment Schedule** refers to fortnightly repayments commencing on the 1<sup>st</sup> of January, you must make regular repayments commencing on the 1<sup>st</sup> of January and every 14 days thereafter until the **Outstanding Amount** is repaid in full. The **Outstanding Amount** must be repaid prior to the end of the **Loan Term**.

Please be aware that:

- (a) payments must be made in Australian dollars;
- (b) payments are only processed when they are received by us, so that doesn't necessarily mean it will happen when you schedule it – please ensure that you allow a few extra days when making payments;
- (c) any payment that is dishonoured is treated as if it was never made and may attract a **Late Fee** (see Clause 5(6) (*Funding source*)); and
- (d) all payments must be made by you in full without set-off or counterclaim and without deducting any amounts owing to you by us, in any order we determine appropriate (including in accordance with Clause 5(4) (*Early repayments*)).

## (2) Repayment Schedule

The initial **Repayment Schedule** provided to you sets out the amount and date of each repayment on the basis that you pay the **Repayment Amount** (as defined in the Loan Schedule) at each **Instalment Payment Date** and no other payments. The **Repayment Schedule** may change if that is not the case – for example, if you miss a payment or pay more than your regular repayments.

The **Repayment Schedule** will be updated regularly to account for any deviations from the **Repayment Schedule** previously provided to you and will always be available for viewing in the **Platform**.

You must make repayments in the amounts and at the times described in the most recent **Loan Schedule** (as provided to you via email and/or the **Platform**).

## (3) Upfront Instalment Payment

If your **Loan Schedule** specifies that you must make an **Upfront Instalment Payment**, we will credit the whole amount of that payment made by you to your **Loan Account** and apply it towards the first repayment on the **Loan Date**. You cannot make an **Upfront Instalment Payment** if you have a **Progress Draw** feature.

If we do not disburse the **Loan Amount** as described in Clause 3(2) (*Method of disbursement*), we will return the amount of the **Upfront Instalment Payment** to you within a reasonable time to an account specified by you.

## (4) Early repayments

Unless otherwise specified, you are permitted to repay your loan in full or in part, earlier than scheduled in the **Repayment Schedule**. There are no penalties for doing so and extra payments may result in you paying less interest. If you want to repay the **Outstanding Amount** in full earlier than the end of the **Loan Term**, the amount you need to repay will be calculated and provided to you on request and can be accessed via the **Platform**.

Unless we are required by law or it is reasonably necessary for us to apply payments in different manner, we will apply payments in the following order if an early repayment occurs:

- (a) the amount of the early repayment will be applied as follows:
  - (i) firstly, to any regular repayments currently outstanding and owing;
  - (ii) secondly, to any currently outstanding **Interest, Fees** and other amounts, including any costs we have incurred in recoveries, or payments that are overdue; and
  - (iii) thereafter, toward the remainder of the **Outstanding Amount** by repaying the amounts of any future scheduled repayments in order of time; and
- (b) if the amount of the early repayment does not repay the **Outstanding Amount** in full, your **Repayment Amount** will not change and you will need to keep paying the **Repayment Amount** unless we agree otherwise, however, we may treat forthcoming regular repayments as having been made in advance and reflect this in the **Repayment Schedule**.

Early or additional repayments do not entitle you to redraw those amounts or to access additional credit under your **Loan Agreement**.

#### (5) Refunds

In the event that you make a **Merchant Purchase** and you obtain a full or partial refund for the **Merchant Purchase (Refund)**, this will not be treated as an early repayment. Should a **Refund** occur, we will issue an updated **Loan Schedule** which will vary your **Loan Agreement**. The **Outstanding Amount** will be reduced in an amount equal to the **Refund** and the **Loan Term** may be reduced as part of this variation. We will notify you and provide the updated **Loan Schedule** by email and it will be available via the **Platform**.

#### (6) Funding source

You must ensure that at all times there is a valid funding source, the details of which must be up-to-date in the **Platform**. This can be a bank account for which you have provided a valid direct debit authority or card authorisation which allows us to automatically debit or process (as the case may be) payments owing by you to us. You may have multiple funding sources linked in the **Platform**, but there must always be one nominated as the default. We will debit or process (as the case may be) amounts owing to us from your default funding source. If this is unsuccessful, we may debit or process amounts owing to us from any other funding source that you have provided to us. You may manage your funding source(s), including changing your default funding source, using the **Platform** at any time.

#### (7) Excess amounts

You must not make a payment into your **Loan Account** that exceeds the **Outstanding Amount**. If you overpay your **Loan Account** (i.e. place your **Loan Account** into credit), we will:

- (a) not pay any interest on amounts in credit; and
- (b) return any amounts standing to the credit of your **Loan Account** either to you via the bank account linked to your loan (or otherwise provide you with details on how you can claim any such amounts) or to another person entitled to those amounts.

## (8) Repayment of the Outstanding Amount

**IMPORTANT:** We may require you to repay the Outstanding Amount in full if we reasonably believe that it is unlawful or illegal for you or for us to continue being a party to the Loan Agreement.

You must repay the **Outstanding Amount** in full promptly after our demand if we reasonably believe that it is unlawful or illegal for you or for us to continue being a party to the **Loan Agreement**, including due to:

- (a) your failure to comply with any law or other governmental requirement; or
- (b) your status as a **Designated Person**.

## 6 INTEREST

### (1) Calculation of interest

This clause does not apply if your loan is a **Low Cost Credit Contract**.

Interest is calculated on the unpaid daily **Loan Balance** of your **Loan Account** using the applicable daily rate (being the annual **Interest Rate** divided by 365). Interest starts to accrue from the date we first disburse the **Loan Amount** (or any part of it) to you.

Interest as accrued will be debited to your **Loan Account** on each **Instalment Payment Date**.

If you do not repay the **Outstanding Amount** in full by the end of the final **Instalment Payment Date**, until you do repay the **Outstanding Amount** in full, we will calculate interest as if the **Loan Term** had not expired and we will debit accrued interest to your **Loan Account** at intervals equivalent to the **Instalment Payment Dates** and that interest will form part of the **Outstanding Amount**.

If you repay the **Outstanding Amount** in full prior to the final **Instalment Payment Date**, we will debit any interest that has accrued but not yet been debited and any applicable **Fees**, costs and charges to your **Loan Account** and add them to your **Loan Balance** immediately prior to you repaying the **Outstanding Amount**.

### (2) Interest for Low Cost Credit Contracts

No interest is charged for **Low Cost Credit Contracts**. If your loan is a **Low Cost Credit Contract**, no interest is payable by you under your **Loan Agreement**. This means that the annual percentage rate is fixed at zero percent.

## 7 FEES AND CHARGES

### (1) Payment of Fees and charges

**Fees** and charges are set out and payable in accordance with the **Loan Schedule**. In addition, you must pay:

- (a) any new Fees and charges that we introduce in accordance with Clause 10 (*Changes*); and
- (b) promptly after our demand, any additional government or third party (such as a payments regulator or payments network operator) fees, charges, duties or other amounts which are chargeable to us and related to your **Loan Agreement**.

You authorise us to debit your **Loan Account** for all such amounts and they are due and payable by you when so debited.

## (2) Caps on Fees and charges for Low Cost Credit Contracts

If your loan is a **Low Cost Credit Contract**, there are caps on the total amount of **Fees** payable by you under your **Loan Agreement** and any other **Low Cost Credit Contract** you may have with us (as required by law). These fee caps are specified in your **Loan Schedule**.

The total amount of **Late Fees** and the total amount of **Fees** other than **Late Fees** payable by you under your **Loan Agreement** and any other **Low Cost Credit Contract** you may have with us cannot exceed the amounts specified in your **Loan Schedule**. This means that the total maximum amount of **Late Fees** and the total maximum amount of **Fees** other than **Late Fees** you can be required to pay are the maximum amounts specified in your **Loan Schedule**.

## 8 ADJUSTMENTS

We may make adjustments to your **Loan Account** (eg. make out-of-cycle debits or credits or adjust your **Loan Balance**) in order to reflect the legal obligations between us regarding the loan, as follows:

- (a) making an adjustment due to a dishonoured payments (including applying a debit reversal for the dishonoured payment) and debiting any consequential effects on interest accruals;
- (b) applying a credit to your account in order to correct a mistake made by us in calculations or charges; and
- (c) where we reasonably consider we have grounds to do so – for example, to properly reflect the legal obligations under the **Loan Agreement**.

We will make any such adjustments as soon as reasonably practicable.

## 9 DEFAULT, LATE PAYMENT FEE AND ENFORCEMENT EXPENSES

### (1) Default

**IMPORTANT:** The events that may cause you to Default under your Loan Agreement are listed below. You may be in Default even if you have made all your payments. If you are in Default, we may require you pay to us the Outstanding Amount. We may also exercise other rights, such as take recovery action.

You will be in **Default** if any of the events of default in the left-hand column of the table below occur. If any of those events occur, we will send you a notice (a **Default Notice**) that notifies you:

- (a) that you are in **Default** under the terms of your **Loan Agreement**; and
- (b) if we reasonably believe the default is capable of remedy, how you can remedy the **Default** and how long you have to do so (being at least 30 days, or any shorter timeframe permitted by law) (**Remedy Period**).



If you fail to remedy the **Default** within the **Remedy Period** specified in the **Default Notice**, or if no **Remedy Period** is specified in the **Default Notice**, we can take any of the actions set out in the right-hand column in the table below. If you are a joint account-holder, we may take those actions against one or both account-holders as we determine in our sole discretion (acting reasonably).

Events of default	Actions we may take
<p><b>Overdue payment:</b> You fail to:</p> <ul style="list-style-type: none"> <li>- make any repayment when due; and/or</li> <li>- pay any <b>Fees</b> or other charges when due and payable.</li> </ul>	<ul style="list-style-type: none"> <li>(1) Demand you pay to us the <b>Outstanding Amount</b>.</li> <li>(2) Terminate the <b>Loan Agreement</b> and take recovery action.</li> <li>(3) Charge you a <b>Late Fee</b> (if applicable) and any enforcement expenses we reasonably incur in exercising our rights under the <b>Loan Agreement</b>.</li> </ul>
<p><b>Insolvent:</b> You become Insolvent.</p>	
<p><b>False or misleading information:</b> You give us information or make a representation or warranty which you know or ought to know (as reasonably determined by us) is materially incorrect or misleading (including where you have failed to tell us something), and we have relied upon such representation or warranty in making the loan to you.</p>	
<p><b>Breach of contract:</b> You breach any material condition (as reasonably determined by us) of the <b>Loan Agreement</b> where we reasonably consider that breach:</p> <ul style="list-style-type: none"> <li>- will have or is likely to have a material impact on your ability to meet your financial obligations under this <b>Loan Agreement</b> (or our ability to assess this); or</li> <li>- will or is likely to materially increase our credit, legal, regulatory, operational or reputational risk.</li> </ul>	

We are not required to give you a **Default Notice** if any of the following circumstances occur, in which case we may take any of the action set out in the right-hand column of the table above without further notice to you:

- (a) we reasonably believe that we were induced or influenced by your fraud to enter into the **Loan Agreement** with you;
- (b) we have been unable to make contact with or locate you after making reasonable attempts to do so; or
- (c) we are authorised by a court to begin enforcement proceedings.

If we do not take any of the actions set out in the right-hand column of the table above (or exercise any other available rights), or do not exercise our rights fully, that is not a waiver of our right to exercise those rights at a later date or time, whether partially or in full.



We are not liable for any loss or damage caused by the exercise, attempted exercise, delay in or failure to exercise any of our rights, except to the extent arising from the mistake, error, negligence, wilful misconduct or fraud of us or our agents, representatives or appointed receivers).

## (2) Late payment

**IMPORTANT:** If you do not make a scheduled repayment or any other required payment when due, you may be charged a Late Fee.

In addition to our other rights, we may charge and debit a **Late Fee** to your **Loan Account** if you fail to make a scheduled repayment or any other required payment on time. If your loan is a **Low Cost Credit Contract**, there are caps on the total amount of **Late Fees** payable by you under your **Loan Agreement** and any other **Low Cost Credit Contract** you may have with us.

## (3) Enforcement expenses

**IMPORTANT:** If you Default under your Loan Agreement, enforcement expenses may be payable. This means that you may have to pay any of our reasonable collection expenses, and any other internal or external costs we reasonably incur as a result of your Default.

In addition to our other rights, we may charge you for all costs and charges we reasonably incur in connection with you being in **Default**, including our reasonable enforcement expenses, and debit these to your **Loan Account**. These costs are payable by you when debited.

# 10 CHANGES

## (1) Changes we may make

**IMPORTANT:** We can make certain changes to your loan and the terms of your Loan Agreement at any time. In making any changes, we will act reasonably.

We may make the following changes to the terms of your **Loan Agreement** without your consent for the reasons set out below:

- (a) we may change the amount of repayments where the **Outstanding Amount** changes;
- (b) we may change the frequency of repayment, the time for payment or method of calculating any repayments where that is reasonably necessary for us to do;
- (c) we may impose or add new **Fees** or charges (acting reasonably);
- (d) we may change the amount (but only if our costs have increased) or the frequency or time of payment for any existing fee or charge (not including interest charges) where that is reasonably necessary for us to do;
- (e) we may modify the method for calculating or debiting interest where it is reasonably necessary for us to do; and

- (f) we may change any other term of your **Loan Agreement** for the reasons set out in Clause 10(2) (*Other changes and reasons for changes*) below.

However, we will not change your interest rate (if any) – this is fixed for the **Loan Term**.

**(2) Other changes and reasons for changes**

Notwithstanding Clause 10(1) (*Changes we may make*) above or any other reasons for which we may make changes as set out in the **Loan Agreement**, we may also make changes to the terms of your **Loan Agreement** for one or more of the following reasons and we will act reasonably when doing so:

- (a) to comply with any change or anticipated change in any relevant law, code of practice, guidance or general industry practice;
- (b) to reflect any decision of a court, ombudsman or regulator;
- (c) to reflect a change in our systems or procedures, including for security reasons and to ensure consistency with our systems, procedures or processes;
- (d) if we add benefits or new features (or change any of them);
- (e) in connection with the migration or discontinuation of any features or any product;
- (f) for administrative or corrective purposes;
- (g) in order to protect our legitimate business interests or manage any credit, operational or compliance risk;
- (h) where we consider it reasonable to meet community standards or other social practices;
- (i) where we have agreed those changes with you, including in relation to hardship arrangements; and
- (j) to make them clearer.

**(3) If you don't agree with a change**

If we make change that you do not like or agree with, you may repay the **Outstanding Amount** in full early in accordance with your rights as set out in Clause 5(3) (*Early Repayments – Full*).

**(4) Notice of changes**

We will give you not less than 20 days notice of:

- (a) a change to the manner in which interest is calculated or applied (if applicable);
- (b) a change to the amount, frequency or due date of your repayments;
- (c) a change to the fees and charges payable; and
- (d) any other change we make to your **Loan Agreement**.

We will give you notice of a change to your interest rate (if any) not later than the day on which the change takes effect.

We may give you a shorter notice period or no notice if the change is not adverse to you or reduces your obligations.

We will give you notice of any change to your **Loan Agreement** by sending you an email and, in some cases, making the changes available to you on the **Platform** (including an updated **Loan Schedule** or **Repayment Schedule**).

**(5) Effect of changes**

If we make a change as described in this Clause 10 (*Changes*), we will make any necessary corresponding changes to your **Loan Account**.

**11 NOTICES AND COMMUNICATION**

**(1) Notices**

We will provide all written notices by email to you at the email address you provide to us. You may always communicate with us at [customer@hummmloan.com](mailto:customer@hummmloan.com).

We may also publish notices:

- (a) on our **Website**; and
- (b) on our mobile or **App**.

You may also call us on 1300135504 or any of our advertised phone numbers for support, or use our mobile or web-based chat services to access support from our customer service team.

**(2) Electronic communication and dealings**

**IMPORTANT:** Your loan is solely managed online. We will communicate with you and give you documents and other notices solely by means of electronic communication. If you do not wish to receive electronic communications, you must repay the Outstanding Amount in full.

By accepting your **Loan Agreement**, you consent to us giving you documents (including the **Loan Schedule** and **General Terms and Conditions**) and other notices that we are required to give you solely by means of electronic communication. This includes but is not limited to delivery of notices and documents by email or SMS, via the **Platform**, including by providing digital links to you. We will not provide any paper or other physical notices unless required by law or we deem it is otherwise necessary to do so. It is important you check our **Website**, **App** and your SMSs and emails, regularly.

**As this product is managed online, if you do not wish to receive electronic communications, you must discharge the Outstanding Amount in full.**

**(3) Updates to personal details**

You are required to tell us promptly if any of your personal information changes – that includes your mobile number, residential, postal or email address, or changes to your name or other personal identifiers. You can update these details on the **Platform**. We will direct communications in accordance with the personal information and contact details you have most recently provided.

#### (4) **Loan statements**

Statements are available on demand at any time via the **Platform** or by contacting us. You can always view the status of your **Loan Account** (including your **Loan Balance** and **Repayment Schedule**) via the Platform.

## 12 **GENERAL**

#### (1) **Regulatory risk**

**IMPORTANT:** We may suspend, block or cancel access to your Loan Account or delay, block or determine not to process any transaction from your Loan Account if a Regulatory Risk arises.

We may suspend, block or cancel access to your **Loan Account**, or delay, block or determine not to process any transaction or choose not to take or suspend any action (that we otherwise might be required to take) in relation to this **Loan Agreement** if a **Regulatory Risk** arises.

A **Regulatory Risk** means any event or circumstance which we reasonably believe gives rise to a potential breach of law or regulation, or is connected with any unlawful purpose or otherwise threatens the security of the **Platform**, our services, or any data under our control.

#### (2) **Privacy**

Your privacy and the security of your information is important to us. For details about how we collect, use, disclose and otherwise handle your personal information, and the rights we have in relation to your personal information, please see our **Privacy Policy** or contact us directly.

#### (3) **Fraud and suspicious activity**

**IMPORTANT:** If we reasonably believe any payment made into your Loan Account is fraudulent, dishonest, made in error or otherwise suspicious or illegal, we may place a hold on your Loan Account or reverse the payment.

We reserve the right to place a hold on your **Loan Account** or reverse any payments made into your **Loan Account** if we reasonably believe any payment is fraudulent, dishonest, made in error or otherwise suspicious or illegal.

#### (4) **Assignment and novation**

**IMPORTANT:** We may disclose information about you to any third party involved in an actual or proposed assignment, novation or transfer by us, and that disclosure may be in a form that may enable that third party to identify you.

We may assign, novate or transfer our rights and obligations (as the case may be) under your **Loan Agreement** without your consent or notice to you and may disclose personal information about you in connection with any such assignment, novation or transfer. Any such action does not change your obligations under your **Loan Agreement** and you may not assign, novate or otherwise deal with your rights or obligations under the **Loan Agreement** without our prior consent.

(5) **Jurisdiction**

Your **Loan Agreement** is governed by the law in force in New South Wales, Australia and the parties submit to the non-exclusive jurisdiction of the courts of that state.

(6) **Platform**

Our **Website** and **Apps** are subject to additional terms of use which are available [www.hummloan.com/website-terms/](http://www.hummloan.com/website-terms/) and [www.hummloan.com/mobile-terms/](http://www.hummloan.com/mobile-terms/). When using the **Website** or the **Platform** via the **Apps**, you agree to those additional terms of use.

13 **DEFINITIONS**

The following words have the following meanings when used in this document, unless specifically stated otherwise. Terms defined in the **Loan Schedule** have the meaning set out therein when used in this document:

- (a) **App or Apps** means our mobile application and/or website application;
- (b) **Business Day** means any day that is not a Saturday, Sunday or public holiday in Sydney, Australia;
- (c) **Default** means the circumstances described in Clause 9(1) (*Default*);
- (d) **Designated Person** means a person proscribed, designated or declared in connection with the *Autonomous Sanctions Act 2011* (Cth), the Charter of the *United Nations Act 1945* (Cth) and any other relevant sanctions law or mandate;
- (e) **Fees** means specified fees and charges payable in relation to your **Loan Agreement** including any **Late Fee**, **Progress Draw Fee** and other fees or charges that are specified in the **Loan Schedule** or introduced in accordance with Clause 7 (*Fees and charges*);
- (f) **General Terms & Conditions** means this document, including any amendment or replacement thereof;
- (g) **Insolvent** means being insolvent, an insolvent under administration, or having a controller appointed (as defined in the *Corporations Act 2001* (Cth)), and includes being bankrupt, in receivership, in receivership and management, in liquidation, under administration, wound up, subject to any arrangement, assignment or composition, protected from creditors under any statute, dissolved (other than to carry out a reconstruction while solvent), or otherwise unable to pay debts as and when they fall due.
- (h) **Instalment Payment Date** means:
  - (i) unless paragraph b. applies, if your payment frequency is:
    - i. *monthly*: the date in each month after the month in which that **Loan Date** occurred that is the same date as the **Loan Date** until the end of the **Loan Term**;
    - ii. *fortnightly*: the date falling 14 days after the **Loan Date** and the date falling every 14 days after that date until the end of the **Loan Term**; or
    - iii. *weekly*: the date falling 7 days after the **Loan Date** and the date falling every 7 days after that date until the end of the **Loan Term**;

- (ii) if you have:
  - i. made an **Upfront Instalment Payment**, the date of that payment is or will be the first **Instalment Payment Date** and each subsequent payment is determined in accordance with paragraphs a. above as if references to the “Loan Date” are references to the date of the **Upfront Instalment Payment**;
  - ii. a **Progress Draw** feature and the payment frequency is:
    - 1. *monthly*: the date in each month after the month in which the **Loan Amount** was fully disbursed that is the same date as the date the **Loan Amount** was fully disbursed until the end of the **Loan Term**;
    - 2. *fortnightly*: the date falling every 14 days from the date the **Loan Amount** was fully disbursed and the date falling every 14 days after each such date until the end of the **Loan Term**; or
    - 3. *weekly*: the date falling every 7 days from the date the **Loan Amount** was fully disbursed and the date falling every 7 days after each such date until the end of the **Loan Term**.

For the purposes of this definition, if the **Instalment Payment Date** falls on a day that does not exist (for example, the 29<sup>th</sup>, 30<sup>th</sup> or 31<sup>st</sup> of a month with no such date), the payment is due on the last calendar day of the month in which the payment was due.

- (i) **Interest Rate means:**
  - (i) if noted in your **Loan Schedule**, the **Promotional Interest Rate** for the duration of any **Promotional Period** (if any); and
  - (ii) otherwise, the **Annual Percentage Interest Rate** applicable to your loan (if any) as set out in the **Loan Schedule**;
- (j) **Late Fee** has the meaning given in Clause 9(2) (*Late payment*);
- (k) **Loan Account** means an account we establish in your name recording all transactions made in relation to your loan;
- (l) **Loan Agreement** has the meaning given in Clause 1 (*The basics*);
- (m) **Loan Amount** means the amount specified in the **Loan Schedule**;
- (n) **Loan Balance** means at any point in time, the aggregate of all amounts debited and credited to your **Loan Account**, following the disbursement of all or a part of the **Loan Amount**, as at the end of that day;
- (o) **Loan Date** has the meaning given to that term in the **Loan Schedule**;
- (p) **Loan Schedule** means the **Loan Schedule** provided to you before we disburse any Loan Amount to you, setting out the details of your loan;
- (q) **Loan Term** means the term of the loan as set out in the **Loan Schedule**;
- (r) **Low Cost Credit Contract** has the meaning given in the National Credit Code (which is contained in the *National Consumer Credit Protection Act 2009* (Cth)). If your loan is a **Low Cost Credit Contract**, it will be noted on your **Loan Schedule**.

- (s) **Merchant** means the merchant named in the **Loan Schedule** (if any) including its successors or assignees;
- (t) **Merchant Purchase** means where you acquire of goods and/or services from a **Merchant** and obtain a loan from us where the **Loan Amount** is paid directly to the **Merchant** and towards associated costs, fees and charges applicable to your loan;
- (u) **Outstanding Amount** means the **Loan Balance**, plus all accrued interest, **Fees**, charges, costs including enforcement expenses and any and all other amounts that you are required to pay us in connection with this **Loan Agreement**;
- (v) **Platform** means our loan management portal, accessible through our **App**, where you can manage your loan;
- (w) **Privacy Policy** means our privacy policy available at [www.hummloan.com/privacy-policy/](http://www.hummloan.com/privacy-policy/);
- (x) **Progress Draw** means, where permitted by us in relation to your loan, a disbursement in full or disbursements in part of the **Loan Amount** as requested by you (or at your direction) during the **Progress Draw Period**;
- (y) **Progress Draw Fee** means the fee described in the **Loan Schedule** for making a **Progress Draw**;
- (z) **Progress Draw Period** means the period during the **Loan Term** during which you are permitted to make **Progress Draws** as described in Clause 3(3) (*Progress Draws*);
- (aa) **Promotional Interest Rate** means the interest rate specified in your **Loan Schedule** as the "Promotional Interest Rate";
- (bb) **Promotional Period** means the period during which the **Promotional Interest Rate** applies to your **Loan Agreement** as specified in your **Loan Schedule** as the "Promotional Period";
- (cc) **Purchase Price** means the amount specified as the purchase price payable to the **Merchant** in the **Loan Schedule**;
- (dd) **Refund** has the meaning given to that term in Clause 5(5) (*Refunds*);
- (ee) **Regulatory Risk** has the meaning given to that term in Clause 12(1) (*Regulatory risk*);
- (ff) **Remedy Period** has the meaning given to that term in Clause 9(1) (*Default*);
- (gg) **Repayment Amount** has the meaning given to that term in the **Loan Schedule**;
- (hh) **Repayment Schedule** means the details of your scheduled repayments indicating the amount of your repayments and when they will be payable, as made available in the **Platform** and as part of your **Loan Schedule**;
- (ii) **Supplementary Schedule** means the document entitled "Supplementary Schedule" provided to you containing additional details for your **Loan Agreement**;
- (jj) **Upfront Instalment Payment** means the initial repayment made by you as specified in the **Loan Schedule**;
- (kk) **we, our, us** means Once Credit Pty Limited ABN 99 112 319 632, our successors and assigns;



(ll) **Website** means our website at [www.hummmloan.com/](http://www.hummmloan.com/); and

(mm) **you, your** means the person(s) referred to in the **Loan Schedule** as the “borrower” or “you.”

## **CREDIT GUIDE**

**Once Credit Pty Limited** ABN 99 12 319 632 Australian credit licence number 386194, as a responsible lender, is committed to providing its products and services responsibly.

Under the National Consumer Credit Protection Act 2009 (Cth), we have the following obligations:

### **1 Making inquiries and conducting suitability assessments**

Prior to entering a credit contract (or increasing the credit limit), we are required by law to:

- make reasonable inquiries about your requirements and objectives in relation to the credit contract (or the credit limit increase), the maximum credit limit you require and your financial situation;
- take reasonable steps to verify your financial situation, and
- make an assessment on whether the credit contract (or credit limit increase) is unsuitable for you.

The credit contract (or credit limit increase) must be assessed as unsuitable for you if, at the time of the assessment, it is likely that:

- it will not meet your requirements or objectives;
- you will not be able to comply with the resulting financial obligations under the contract; or
- you would only be able to comply with the resulting financial obligations with substantial hardship under the contract.

We are prohibited by law from entering into a credit contract (or providing a credit limit increase) which is unsuitable for you. It is therefore important that all information you provide is complete and accurate.

### **2 Giving a copy of the assessment**

If you request a copy of the assessment before we enter into the credit contract or increase the credit limit, we will not enter into the contract or increase your credit limit until we have given you a copy of the assessment.

You may also request a copy of the assessment within 7 years of the date we enter into the contract or increase your credit limit. If you do, we will give you a written copy of that assessment without charge:

- within 7 business days, if the copy is requested within 2 years of the day on which the credit contract is made (or the credit limit is increased); or
- within 21 business days, if the copy is requested more than 2 years, but within 7 years, of the day on which the credit contract is made (or the credit limit increased).

### **3 Contact details and dispute resolution**

At Once Credit Pty Limited we are committed to providing quality services and high customer satisfaction. We appreciate any feedback you may have, and you can contact us if you have any questions about our products or services. If you do have a complaint, you can lodge it by contacting us. We will provide you with a response within 30 days (21 days if it relates to hardship or a default notice). You can contact the customer relations team via:

- Email at [customer@hummmloan.com](mailto:customer@hummmloan.com)
- Telephone at 1300135504 between 9:00am - 5:00pm (EST) weekdays.

If you are not satisfied with the outcome, you have the right to take your complaint to the Australian Financial Complaints Authority an independent resolution body.

You may contact the Australian Financial Complaints Authority by the following means:

**Mail:** Australian Financial Complaints Authority  
GPO Box 3,  
Melbourne VIC 3001

**Telephone:** 1800 931 678

**Website:** [www.afca.org.au](http://www.afca.org.au)

## **INFORMATION STATEMENT**

### **Things you should know about your proposed credit contract**

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, the AFCA scheme, or get legal advice.

### **The Contract**

#### **1 How can I get details of my proposed credit contract?**

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before:

- your contract is entered into; or
- you make an offer to enter into the contract;

whichever happens first.

#### **2 How can I get a copy of the final contract?**

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy:

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

#### **3 Can I terminate the contract?**

Yes. You can terminate the contract by writing to the credit provider so long as—

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

#### **4 Can I pay my credit contract out early?**

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

#### **5 How can I find out the pay out figure?**

You can write to your credit provider at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

**6 Will I pay less interest if I pay out my contract early?**

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

**7 Can my contract be changed by my credit provider?**

Yes, but only if your contract says so.

**8 Will I be told in advance if my credit provider is going to make a change in the contract?**

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published by your credit provider.
- you get 20 days advance written notice for:
  - o a change in the way in which interest is calculated; or
  - o a change in credit fees and charges; or
  - o any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

**9 Is there anything I can do if I think that my contract is unjust?**

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints. The AFCA scheme can be contacted at 1800 931 678, at [www.afca.org.au](http://www.afca.org.au) or by writing to the Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>.

**Insurance**

**10 Do I have to take out insurance?**

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to

take out insurance or not. If you take out insurance, the credit provider can not insist that you use any particular insurance company.

**11 Will I get details of my insurance cover?**

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing, your insurer must give you a statement containing all the provisions of the contract.

**12 If the insurer does not accept my proposal, will I be told?**

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

**13 In that case, what happens to the premiums?**

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

**14 What happens if my credit contract ends before any insurance contract over mortgaged property?**

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

**General**

**15 What do I do if I can not make a repayment?**

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways—

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

**16 What if my credit provider and I can not agree on a suitable arrangement?**

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the AFCA scheme. Further details about this scheme are set out below in question 18.

**17 Can my credit provider take action against me?**

Yes, if you are in default under your contract. But the law says that you can not be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the AFCA scheme or ASIC, or get legal advice.

**18 Do I have any other rights and obligations?**

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

**IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER, YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.**

**THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME CAN BE CONTACTED ON 1800 931 678, AT [WWW.AFCA.ORG.AU](http://WWW.AFCA.ORG.AU) OR BY WRITING TO AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY, GPO BOX 3, MELBOURNE VIC 3001.**

**PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.**