



The Power to Purchase

Deposit Power Short Term Guarantee Application Form

depositpower.co.nz

Note: This form is for registered residential property purchases with settlement terms up to six months or purchase of residential off plan developments with settlement up to 12 months. Details to be completed as per contract of sale and completed in black pen.

Individual Application (Please complete all Sections except Section 2)

Section 1 Applicant / Director Details

Applicant 1 Title Full Name DOB / /

Tel Mobile D/L or Passport # Issue Date / Expiry Date /

Residential Address

Are you a New Zealand Permanent Resident? Yes No If No, please call the Helpline

Applicant 2 Title Full Name DOB / /

Tel Mobile D/L or Passport # Issue Date / Expiry Date /

Residential Address

Are you a New Zealand Permanent Resident? Yes No If No, please call the Helpline

Section 2 Details of Property to be Purchased

Purchase Type Auction Private Treaty (Address MUST be advised and copy of Contract of Sale MUST be attached)

Address

Purchase Purpose Investment Owner Occupier

Property Type House (settlement period must be within 12 months) Unit (settlement period must be within 12 months)

Guarantee Length 0-6 Months term 6 - 12 Months term

Section 3 Purchase Price and Guarantee Required

Purchase Price \$ Guarantee Amount Required (maximum 10% of Purchase Price) \$

Section 4 Details of Funds to complete the Purchase (available funds must be equal to or greater than the purchase price)

Amount of Bank loan approved? \$

Amount of Residual Funds to complete \$ Source of Funds

Source of Deposit funds upon completion? Kiwi saver Existing Property Savings Other (specify)

Attach a copy of your Unconditional loan approval

Section 5 Original Guarantee Certificate will be sent to (mailing, fax and email details)

Company Name Email

Contact Name Fax

Address/PO Box Loan Approved by Loan Rep

Section 6 Payment Method (tick and complete details)

Fee Payable \$ For a free quote please visit depositpower.co.nz or call the Deposit Power Helpline. Guarantee fee is determined by the sunset/registration date for unregistered properties.

Money Order Bank Cheque (attach to application) OR Please debit my Visa Mastercard Amex

Card Number Expiry Date /

Note: The credit card must be issued in the name of an applicant or the agent.

Cardholder's Name Cardholder's Signature

By signing this document you consent to us (CBL Insurance Limited NZCN 27582 as the underwriters of Deposit Power) and the entities identified in this consent, using, holding and disclosing personal and credit information about you. You can find out more about how we deal with your privacy by viewing our privacy policy at www.depositpower.co.nz/dpg/privacypolicy. If you do not provide us with the consent or provide us with your personal information we may not be able to provide you with a Guarantee or provide other services.

We (CBL NZ, Deposit Power) may collect, use hold and disclose personal and credit information about you for the purposes of arranging or providing the Deposit Guarantee product to you, managing and administering that Guarantee, investigating or managing any claim in relation to the Guarantee, direct marketing of products and services by us and managing our relationship with you.

Credit Information includes the type and amount of credit provided to you, default information (including overdue payments) and court information. Personal information includes any information from which your identity is apparent.

You may gain access to the personal information that we hold about you by contacting us. A copy of our privacy policy can be obtained at www.depositpower.co.nz/dpg/privacypolicy or by contacting us on 0800 678 979. Our privacy policy contains information about how you may access or seek correction of your personal information and credit information, how we manage that information and our complaints process. It also contains information on 'notifiable matters' including things such as the information we use to access your creditworthiness, what happens if you fail to meet your credit obligations or commit a serious credit infringement, your right to request that credit reporting bodies (CRBs) not use your credit information for the purposes of pre-screening credit offers, and your right to request a CRB not to use or disclose credit information about you if you believe you are a victim of fraud.

Consumer and commercial credit information

We may exchange your commercial and consumer credit information with entities listed below to assess an application for consumer or commercial credit and manage that credit. In particular, we can obtain credit information about you from a CRB providing both consumer and commercial credit information.

Exchange information with credit providers

We may exchange your personal and credit information with credit providers for the purposes of assessing your creditworthiness, credit standing, and credit history or credit capacity.

Exchange information with guarantors

We may exchange your personal and credit information with any person who proposes to guarantee or has guaranteed payment of any debt owed to us by you of any products we have provided to you.

Exchange information

We may exchange personal and credit information with the following types of entities, some of which may be located overseas.

Please see our privacy policy for more information.

- Finance brokers, mortgage managers, and persons who assist us to provide our products to you.
- Financial consultants, accountants, lawyers and advisers.

- Any industry body, tribunal, court or otherwise in connection with any complaint regarding the approval or management of your loan - for example if a complaint is lodged about us or the lender.
- Loss assessors, claims investigators, reinsurers or other insurance companies.
- Any person where we are required by law to do so.
- Any of our associates, related entities or contractors.
- Your referees, such as your employer, to verify information you have provided.
- Any person considering acquiring an interest in our business or assets.
- Any organisation providing online verification of your identity.

Customer identification

We may disclose personal information about you to an organisation providing verification of your identity, including on-line verification of your identity.

We may exchange your personal and credit information with the following credit reporting bodies:

Veda Advantage Limited – veda.co.nz

Important Facts (read carefully before completing this Application)

- You must answer all questions truthfully. Ambiguous or incomplete answers may jeopardise the approval of your Application. We may ask you for further information relating to this Application.
- CBL Insurance Limited provides the benefit payable under the Guarantee. Any agent arranging a Guarantee on behalf of the Guarantor may receive a commission.
- You must read and understand the terms printed on the Guarantee as soon as it is issued to you. If you are not satisfied with the wording printed on the Guarantee ("Guarantee Wording") you must return the original unused Guarantee to Deposit Power within 30 days of issue for a partial refund (see the section titled 'Refund Policy' below). If you do not notify us within the 30 day period, you will be deemed to have accepted the Guarantee Wording.
- We recommend that you show the Application (including the Counter Indemnity), and the Guarantee Wording to your solicitor.

Refund Policy

Refunds will only be provided where:

- The Guarantee has not been used and the original document has been returned to the Guarantor within 30 days of the date of issue. An administration fee of \$150.00 will be retained.

Definitions applicable to this Counter Indemnity:

- 'Guarantor' means CBL Insurance Limited.
- 'Guarantee' means the Deposit Power Guarantee to be issued by the Guarantor with respect to this Application.

IN CONSIDERATION of the Guarantor issuing the Guarantee it is agreed by the applicants as follows:

- Each Applicant unconditionally and irrevocably indemnifies the Guarantor and shall keep the Guarantor indemnified against any and all actions, claims, demands, liabilities, losses, damages, costs, expenses or outgoings of whatever nature including legal costs on a full indemnity basis which the Guarantor may suffer, incur and/or sustain as a result of or in connection with or otherwise arising out of the Guarantee or the Applicant's default under this agreement.
- The Guarantor is irrevocably authorised to pay immediately any amounts demanded from the Guarantor or which the Guarantor from time to time elects or becomes liable to pay under or in connection with the Guarantee without any reference to or further authority from the Applicant and without being under any duty to enquire whether any claims or demands on the Guarantor are properly made notwithstanding that the Applicant may dispute the validity of any such claim, demand or payment.
- Upon the Guarantor making any payment under or in connection with the Guarantee, the Applicant shall immediately owe the Guarantor the amount of such payment ("Debt").
- The Applicant may defer payment of the Debt to the Guarantor for no more than ten (10) days.
- If the Applicant fails to pay any amount hereunder, the Guarantor shall be subrogated to the rights of the Applicant to seek recovery or relief against forfeiture of the Deposit Amount referred to in the Guarantee and the Applicant hereby agrees upon the request of the Guarantor and at the cost of the Applicant to cooperate with and assist the Guarantor in seeking, in the name of the Applicant, such remedies or relief as the Applicant may be (or have been) entitled to claim and the Applicant hereby appoints the Guarantor (and each of its officers) to be its attorney, upon default by the Applicant, to make and prosecute any such claim in the name and according to the entitlement and circumstances of the Applicant. The Applicant agrees to ratify anything done by the attorney in accordance with this clause.
- To secure the Applicant's obligations to the Guarantor under and connected with this counter indemnity, the Applicant charges and encumbers all of the Applicant's current and future interest in real property in favour of the Guarantor. The Applicant irrevocably appoints the Guarantor as its attorney to do all things necessary to give effect of this charge, including (but not limited to) registered caveats and/or mortgages on such terms considered reasonable by the Guarantor.
- The terms of this agreement bind the Applicant both personally and as trustee of any trusts of which the Applicant is trustee both presently and in the future.
- The Guarantor may serve any document on the Applicant by delivering the document to the Residential Address of the Applicant shown on the first page of this Application, or such other address as is notified in writing by the Applicant to the Guarantor.

- Where there is more than one Applicant, an agreement or obligation on the part of the Applicant shall bind and extend to all of them jointly and each of them severally.

All Applicants must answer the questions below and this declaration must be signed by all Applicants. The Deposit Power Guarantee is not in force until this Application has been accepted by the Guarantor and the Deposit Power Guarantee has been issued.

Have you, the Applicant(s), read and understood the Counter Indemnity? Yes No

Do you, the Applicant(s), understand the Guarantor will have the right under the Counter Indemnity signed by you to recover from you any amount paid under the Guarantee? Yes No

Do you, the Applicant(s), acknowledge that the 'Important Facts' section contained in this Application was brought to your notice? Yes No

Do you, the Applicant(s), authorise the Guarantor to obtain from any credit provider, and do you authorise that credit provider to disclose to the Guarantor any report or information in its possession or control for the purpose of assessing your application for the Deposit Power Guarantee? Yes No

Do you, the Applicant(s), acknowledge that you have had the opportunity to obtain legal or independent advice regarding the terms of the counter indemnity, the charge given and the application form generally. Yes No

I/we consent to:

- the use and disclosure of personal information about me in connection with the purposes shown in the Privacy Consent detailed on the previous page.

If I/we have disclosed personal information about any other person, I/we confirm that I/we am/are authorised to:

- disclose to you personal information about that person and consent to its use for the purposes shown in the Privacy Consent detailed on the previous page, and

consent to disclosure to, and obtaining of other personal information about that person, from other parties including those shown in the Privacy Consent, for any of these purposes.

Applicant(s) 1

Name

Signature Date / /

Applicant(s) 2

Name

Signature Date / /

Signing page on reverse...

depositpower.co.nz

I/We consent to:

The terms of the Counter Indemnity.

Executed as a Deed:

Applicant(s) 1

Full Name

Signature Date / /

In the Presence of an Independent Witness

Name of Witness

Address

Signature Date / /

Applicant(s) 2

Full Name

Signature Date / /

In the Presence of an Independent Witness

Name of Witness

Address

Signature Date / /