

TERMS AND CONDITIONS – COMMERCIAL CONTRACTS

1. Meaning of Words / Definitions

Additional Charges	means the Additional Charges described in clause 4 of this Agreement. Please also refer to our Resources section on our website for the Fees and Charges Schedule https://www.qpr.com.au/	Indicative Annual Percentage Rate (APR)	the APR is the rate that is used to calculate the cost of the loan taking account of the reducing balance of the Loan Amount, expressed as an annual rate. For the purposes of calculating the APR, the cost of the loan is exclusive of fees. The APR is indicative and assumes the loan starts on the inception date of the insurance policy(ies) being funded. The Total Amount Repayable (including Credit Administration Fee) will not exceed the sum shown even though the APR will differ if the date of acceptance of the offer is later than the inception date of the insurance policy. The APR is not a term of the offer and is provided to allow a simple comparison of insurance premium funding products to other financial products.
Agreement	means the premium funding agreement made when we accept your offer to borrow, or your acceptance of our offer, which comprises both The Schedule, Important Notices section and these Terms and Conditions.	Insurance Proceeds	means any and all moneys payable to the Insurer to an insured on cancellation of any Policy or upon the occurrence of any claim, event or circumstances covered by any of the Policy, including any refund of premium paid or payable by the Insurer in respect of the Policy.
Amount Financed and Total Amount Repayable	the section at the front of this Agreement titled "Amount Financed and Total Amount Repayable".	Insurer	means the insurer listed under Insurance Policy Details section of this Agreement.
Application	this application in respect to the Premium Loan(s) specified in the "Amount Financed and Total Amount Repayable Details" section.	Loan Charges	include the Total Cost of Credit including Application Fee payable to us as described in the Amount Financed and Total Amount Repayable section for each Premium Loan.
Application Date	the date of this Agreement.	Monthly Instalments	the Initial Amount Due and the equal monthly Instalments (as specified in the Amount Financed and Total Amount Repayable section), calculated by QPR Premium Funding in order to repay the Premium Loan and pay all the Total Cost of Credit by the Final Instalment Date
Borrower / you	the borrower(s) described in the Borrower Details, who is also the policy holder of all Funded Insurance Policies.	Offer	means a written offer from us to make a Premium Loan to you.
Broker/Agent	this is the intermediary involved in the placement of the Policy.	Policy or Insurance Policy	means the insurance policy or policies listed on page 1 and any other insurance policies agreed by QPR
Default Interest	if you fail to pay any instalment on time, you will be charged at the contract Flat Rate plus 3% per annum, calculated on a daily basis until paid in.	Potential Event of Default	means anything which with notice, time or both would become an Event of Default.
Dishonour Fee	in the event that a Borrower's Direct Debit or Credit Card dishonour, a dishonour fee of \$15 may be charged to the loan.	Premium Loan	means the premium loan(s) specified in the 'Amount Financed' and 'Total Amount Repayable' section of The Schedule, or more generally, a premium loan offered by QPR to a customer.
Event of Default Event	means a default event as specified in clause 8.	Privacy Act	means the Privacy Act 1988 (Cth) and associated rules and regulations. Privacy Policy the QPR Privacy and Credit Information Policy, available on request and via Resources menu on our website info@qpr.com.au .
First Instalment	the Initial Payment described in the Amount Financed and Total Amount Repayable for each Premium Loan – this comprises a Deposit, the Total Cost of Credit (including Application Fee and stamp duty if applicable). This is payable on the date of Application Date and represents the amount due between the Application Date and the First Instalment Date.	QPR / we / us	refers to QPR Limited (ABN 32 082 413 732 of Suite 2, 172 Main Street, Osborne Park, WA, 6017, the provider of the Premium Loan.
Flat Rate	means the Total Cost of Credit, less Application Fee, expressed as a percentage of the Total Premium	Refund of Premium Payable	is any and all moneys payable by the Insurer to an insured on cancellation of any Policy or upon the occurrence of any claim, event or circumstances covered by any of the Policy, including any refund of premium paid or payable by the Insurer in respect of the Policy.
Funded Policy/Funded Insurance Policy	means the insurance policies specified in Insurance Policy Details section of this Agreement (or as otherwise agreed in writing).	Total Cost of Credit	is calculated on the Amount Financed and includes all interest charges, GST and other statutory fees and charges payable for the loan plus the Application Fee

2. Direct to Pay Advance Amount and Conditions Precedent

- 2.1. Upon acceptance of the Offer, the Borrower must pay to QPR the First Instalment due and the Application Fee (if applicable) by the First Instalment Due Date.
- 2.2. The obligations of QPR under this Agreement are subject to the following conditions precedent:
 - (a) any representations and warranties by the Borrower in the Offer are true in all material respects and not misleading as though they had been made at each date in respect of the facts and circumstances then subsisting;
 - (b) no Event of Default or Potential Event of Default continues or will result from the provision of the financial accommodation; and
 - (c) the Borrower has made all required payments to QPR including those under clause 2.1.
- 2.3. Subject to the satisfaction of clause 2.2, QPR will pay the Total Premium to the Broker/Agent or Insurer(s). Payment of the Total Premium to the Broker/Agent or Insurer is a full and complete discharge of QPR's obligations under this Agreement
- 2.4. If a Policy allows payment by instalments, QPR may pay the Total Premium by instalments on or before the dates due except where an Event of Default occurs.

3. Borrower's Payment Obligations

- 3.1. The Borrower must pay to QPR the Total Amount Repayable in equal Monthly Instalments. Subsequent Monthly Instalments must be paid on the same day of each month thereafter ending on the date of the Final Instalment Due Date.
- 3.2. Any amount owing to QPR must be paid by the Borrower in full without any withholding or deduction.
- 3.3. The Borrower waives all rights of set-off, combination or counterclaim in relation to money owing under this Agreement.

4. Fees and Commissions

- 4.1. You must pay to us all fees for each Premium Loan specified in the Amount Financed and Total Amount Repayable section. All fees are non-refundable
- 4.2. You must also pay any reasonable charges that we might impose or costs that we incur:
 - (a) if any payment you make is dishonoured by your bank or financial institution; and
 - (b) following an Event of Default if we cancel a Funded Policy.
- 4.3. QPR may pay commissions to the Insurer or your Broker in relation to the introduction or arranging of a Premium Loan.

5. Security and Powers of Attorney

- 5.1. By signing the Offer, the Borrower authorises QPR to make enquiries with each Insurer as to the nature, validity, currency and existence of the relevant Policy at any time before or after QPR pays the Total Premium.
- 5.2. To secure its obligations under this Agreement and any other agreement with QPR, the Borrower:
 - (a) absolutely assigns to QPR the right to claim, demand, sue for, recover, settle and receive the Insurance Proceeds;
 - (b) absolutely assigns to QPR the right to cancel the Policy;
 - (c) promises, whilst any part of the Total Amount Repayable is unpaid, and/or while the Borrower remains indebted to QPR under any other agreement, that it will
 - i. not do or allow anything which might prejudice the assignment under clause 5 or any security granted to QPR; and

- (a) the Borrower is, and remains, liable to repay amounts due and payable to QPR including the Total Amount Repayable under this Agreement and any other Agreement with QPR, and no act or omission of QPR or the Broker/Agent (other than any wilful misconduct, fraud or negligence of QPR or its employees) will relieve the Borrower of that liability;
- (b) QPR is not liable in respect of any loss suffered by the Borrower whatsoever in respect of any conduct, misconduct, omission, delay, breach of duty or negligence of the Broker/Agent or the Insurer of any Insurance Policy;
- (c) QPR is not responsible to the Borrower or any other person for, or in respect of, the cancellation of any Insurance Policy where it has exercised its rights in accordance with this Agreement, and the Borrower indemnifies QPR and the Broker/Agent in relation to any claims arising out of such cancellation; and
- (d) the Borrower indemnifies QPR against all losses incurred arising from a breach of warranty in relation to a lack of authority of any person who has signed the Offer (including where an Offer has been made by the Broker/Agent in accordance with this Agreement), other than any loss caused directly by the wilful misconduct, fraud or negligence of QPR or its employees.
- (e) Each indemnity is separate and independent of any other obligation under, and survives any termination of, this Agreement.

13. General

- 13.1. Where the Borrower is two or more persons, this Agreement binds them jointly and each severally.
- 13.2. References to the singular include the plural and vice versa.
- 13.3. The law of Western Australia governs this Agreement.
- 13.4. The parties irrevocably and unconditionally submit to the jurisdiction of the courts of Western Australia.
- 13.5. QPR may at any time assign its interest in this Agreement.
- 13.6. The Borrower authorises QPR to complete or correct any information on or missing from this Agreement.
- 13.7. The Borrower consents to being given information in electronic form by QPR, and acknowledges that anything done electronically in connection with the Offer and/or this Agreement is as valid and enforceable as if it were done other than by electronic means.
- 13.8. If any part of this Agreement is illegal or unenforceable, it will be severed from this Agreement and neither that part nor its severance will affect the enforceability of the remainder of this Agreement.
- 13.9. Time is of the essence in relation to the performance of the Borrower's obligations.
- 13.10. No waiver or period of grace will apply unless given in writing by QPR.
- 13.11. Where no time is specified for payment of any amount payable in connection with this Agreement, that amount shall be payable upon demand.
- 13.12. If a change of product occurs, QPR will provide 30 days prior written notice. We note this period may be shortened or removed in an Event of Default, where it is reasonable to do so in the circumstances, and where QPR already given the customer a period to remedy the default.
- 13.13. If you wish to obtain a statement of account in respect of the Premium Loan please contact us.

14. Communication

- 14.1. You agree that QPR may give all notices and other communications in connection with

- ii. ensure that any Policy will remain free from all security interests other than any security interest granted to QPR; and
 - (d) for valuable consideration irrevocably appoints QPR and any director, secretary or employee of QPR or any related corporation as the Borrower's true and lawful attorney with power after the occurrence of an Event of Default to the extent allowed by law (and pursuant to clause 8) to cancel or otherwise deal with any Policy, to make, pursue and settle any claims in connection with any Policy, to receive and give receipts for Insurance Proceeds, receive notices from the insurer and otherwise deal with any Policy and Insurance Proceeds as the attorney considers desirable to ensure the Borrower pays the Total Amount Repayable and all other moneys owing under this Agreement to QPR.
- 5.3. The Borrower agreed and accepts that as the Borrower's Attorney, QPR, any director, secretary or employee of QPR or any related corporation may instruct the Broker/Agent in relation to the Policy and in accordance with this Agreement, the Broker/Agent may act on those instructions as if they had been given by the Borrower.
- 5.4. The Borrower may upon prior written notice to QPR, cancel any Policy funded under this Agreement on the condition that the Insurance Proceeds are paid to QPR to repay the Total Amount Repayable and any other moneys owed to QPR. To the maximum extent permitted by law, nothing shall affect QPR's right to exercise its powers under this Agreement. Upon payment of all money owing to it, QPR's rights to any Insurance Proceeds in priority to the Borrower will cease immediately.
6. **Broker/Agent Continuing Authorisation**
- 6.1. The Borrower for valuable consideration irrevocably appoints the Broker/Agent and any director, secretary or employee of the Broker/Agent as the Borrower's true and lawful attorney with power to make an offer to QPR to fund other insurance premiums for the Policy including for renewals, variations and endorsements to any Policy on behalf of the Borrower. If QPR, in its absolute discretion, accepts an offer to fund other insurance premiums for the Policy from the Broker/Agent, it will confirm with the Borrower in writing the details of that funding and the funding will be provided on the terms and conditions contained in that document.
7. **Cancelling a Funded Policy**
- 7.1. You must notify us if you want to cancel or terminate any Funded Policy, and we will issue a notice of cancellation to the Insurer.
- 7.2. If the Funded Policy is cancelled:
- (a) you must pay us all amounts due in connection with that Funded Policy under this Agreement at the date the Funded Policy is cancelled (this may include Monthly Instalments, fees and charges, Default Interest and amounts owing under clause 11); and
 - (b) QPR may request that the Insurer pay the Refund of Premium Payable to us and we will apply those Refund of Premium Payable to reduce the amount due to us under this Agreement at the date the Funded Policy is cancelled. We will return the excess (if any) to you.
8. **Defaults**
- 8.1. An Event of Default occurs if:
- (a) the Borrower fails to make a payment to QPR when due and payable and if this is the first time the Borrower has defaulted, it will only be an Event of Default if the Borrower fails to make the payment within 7 days after a written notice of the default is given by QPR;
 - (b) any terms of a Insurance Policy or the Insurer interferes with QPR's exercise of its rights upon the occurrence of an Event of Default;
 - (c) a corporate Borrower becomes or may (on the granting of an application made or the passing of any resolution) become an externally administered body corporate within the meaning of the Corporations Act;
 - (d) an individual Borrower commits an act of bankruptcy or a trustee in bankruptcy is appointed to an individual Borrower;
 - (e) the Insurance Policy is cancelled or becomes or is claimed to be void or voidable;
 - (f) the Borrower is not able to perform its obligations under this Agreement or QPR's security under this Agreement is not exercisable in the manner intended by QPR or has been or is likely to be prejudiced in some way; or
 - (g) any representation or warranty given by the Borrower to QPR is materially false or misleading
9. **QPRs rights upon Event of Default**
- 9.1. If an Event of Default occurs:
- (a) QPR may terminate any of its obligations under this Agreement;
 - (b) QPR may declare that any monies owing to it under this Agreement are immediately due and payable or payable on demand whereupon they shall become payable on demand;
 - (c) the Borrower must upon demand by QPR immediately pay any moneys which are due and payable to QPR (including any Additional Charges, Default Interest and any other reasonable costs and expenses which QPR determines are attributable to the period up to the date of the demand);
 - (d) QPR may cancel or otherwise deal with any Insurance Policy, including exercising the Borrower's rights under any Insurance Policy and dealing with the Insurance Proceeds as it considers desirable to protect QPR's position and recover money owing by the Borrower to QPR;
 - (e) QPR may make and pursue (by legal action or otherwise) and settle any claim under any Insurance Policy and receive and give receipts for any money payable in connection with any Insurance Policy;
 - (f) QPR may apply any money received from or on account of the Borrower (including from Insurance Proceeds) against any of the Borrower's indebtedness to QPR;
 - (g) and QPR is not obliged in any way to maintain the Insurance Policy or pay the Total Premium (or any instalment thereof) to an Insurer or Broker/Agent for the Insurance Policy.
10. **Demands and Notices**
- For Borrowers where the Total Amount Repayable is wholly or predominantly used for household, domestic or personal purposes, QPR will not cancel the Insurance Policy unless the Borrower has breached its obligations under this Agreement and only if after QPR gives the Borrower 7 days' notice of cancellation of the Insurance Policy, the breach is not remedied by the Borrower within that time. Any written demand or notice by QPR may be signed by an officer or employee of QPR. QPR may serve demand or notice upon the Borrower by hand delivery or post to the address nominated by the Borrower on page 1, delivery to the Borrower's last known email address nominated by the Borrower on page 1. A notice posted will be deemed received on the 3rd business day after posting. A notice sent by email will be deemed to be received immediately after

this Agreement electronically, and that we will do so by emailing them to your last known email address, sending them via SMS to your last known mobile telephone number, or by making them available online. Where communications are made available online, we will notify you of this fact by email or SMS. You should check your emails and SMS messages regularly.

- 14.2. You must ensure that the contact details that you provide to us remain up to date. If your contact details change, let us know as soon as possible.
- 14.3. Any notice in connection with this Agreement is taken to be delivered:
- (a) if posted, two business days after posting it to the other party's last known address; or
 - (b) if emailed, on the next business day (assuming no 'bounce back' error message is received by the sender).

15. **Privacy**

QPR ("our", "us", "we") collects, discloses, handles and uses personal information and credit-related information about you to decide whether to provide an Offer to you with you. By signing the Offer, you consent to us collecting, using, disclosing and handling your personal and credit-related information for the purposes explained below.

How we collect, use and disclose your information

We collect and use personal and credit-related information about you to enable us to assess the Offer, provide finance to you or establish, administer and manage the Agreement with you and exercise our rights when taking appropriate action if an Event of Default occurs. We also use it where there is fraud or a serious credit infringement; where required or authorised by law (including under the Anti-Money Laundering and Counter-Terrorism Financing Act 2009 (Cth), the Privacy Act and the Credit Reporting Privacy Code ("CR Code"); and the Income Tax Assessment Act 1936 (Cth)); and to comply with our arrangements with credit reporting bodies.

We may contact you using the personal information you have supplied to inform you of products and services that may be of interest to you but we will give you the opportunity to unsubscribe if you don't want to receive it. If you do not provide the personal or credit-related information we require, we will be unable to provide finance to you or enter into an Agreement with you. We may collect personal or credit-related information from you, the Broker/Agent, from the insurers, insurance brokers and agents, your bank and other financial institutions, your accountant(s), and other professional service providers, current and past employers, credit reporting bodies (CRBs), collection agents and finance or industry bodies.

Exchanging information with Credit Report Bureaus (CRBs)

The CRBs we usually deal with are Equifax (contact details and privacy policy available at www.equifax.com.au/privacy and www.equifax.com.au/credit-reporting-policy). We may exchange your personal and credit-related information with CRBs to verify your identity, assess your finance application and provide/administer and manage your loan. If you fail to meet your payment obligations in relation to consumer credit or you commit a serious credit infringement, we may disclose this to a CRB. The types of information that may be provided to a CRB and our management of credit-related information are explained in our Privacy Policy and Privacy Statement. For more details see the resources menu on our website <https://www.qpr.com.au/>.

CRBs may include information in reports provided to other credit providers to assist them to assess your credit worthiness. However you have a right to request that a CRB: (i) not use or disclose your credit-related information if you believe on reasonable grounds that you have been or are likely to be a victim of fraud; and (ii) not use your credit-related information for the purposes of pre-screening of direct marketing by other credit providers (pre-screening is a process that enables a credit provider to determine whether you are ineligible to receive communications about credit offers from that provider, before those offers are sent). Please contact relevant CRBs by following the website links provided above if you require further information about CRBs use of your credit-related information.

Target Market Determination

A Target Market Determination (TMD) is required by law to be produced by us if you are a retail client obtaining funding for a retail product domestic car, house, travel or accident & illness insurance - the TMD provides information on:

1. who our Target Market for the product is;
2. any conditions or restrictions on who the product can be sold to;
3. events and circumstances that would reasonably suggest that this TMD is no longer appropriate and review periods; and
4. reporting obligations and periods.

For more details on the TMD please refer to the resources menu on our website <https://www.qpr.com.au/>.

Access, correction, and complaints handling

The privacy statement and privacy policy on our website, via the resources menu <https://www.qpr.com.au/>, explains how we manage your personal and credit-related information, how you can access and seek correction of such information (including any credit eligibility information we hold about you), how you can complain about a breach of the Privacy Act (including the Australian Privacy Principles and Credit Reporting Code) and how we will deal with such a complaint. You can request a hard copy of the privacy statement by telephoning the number below.

If you wish to access the personal information we hold or make a complaint, please refer to the resource's menu on our website, <https://www.qpr.com.au/>. If you would like to discuss the way we have handled your personal information, contact our Privacy Officer at: QPR's Privacy Policy please contact us on telephone 1800 007 773 or email us at info@qpr.com.au.

16. **Anti-Money Laundering and Counter-Terrorism Financing**

- 16.1. You must:
- (a) not knowingly do anything which might put us in breach of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and associated rules (including overseas equivalents, if applicable) ('AML/CTF Laws'), and notify us if you are aware of anything that would put us in breach of the AML/CTF Laws; and
 - (b) if requested, provide additional information, assistance and comply with all reasonable requests to facilitate our compliance with the AML/CTF Laws.

sending. Any communication by or to the Broker/Agent will be regarded as having been given by or to the Borrower. Such communication sent by QPR will be deemed received by the Borrower when it is received by the Broker/Agent.

11. **Enforcement expenses/costs**

The Borrower must reimburse QPR for all costs, expenses, fees (including, legal costs on a full indemnity basis and collection agency fees) and interest reasonably incurred by QPR in enforcing its rights under this Agreement following an Event of Default.

12. **Indemnities and Releases**

12.1. To the maximum extent permitted by law:

16.2. You declare that you are not aware, and you have no reason to suspect that any money used to repay a Premium Loan is derived from or related to money laundering, terrorism financing or similar activities ('Illegal Activities').

16.3. You consent to us collecting and disclosing any of your Personal Information (as defined in the Privacy Act) or other information in connection with AML/CTF Laws.

16.4. You acknowledge:

- (a) in certain circumstances we may be obliged to freeze or block an account where it is used in connection with Illegal Activities or suspected Illegal Activities. Freezing or blocking can arise as a result of account monitoring that is required by AML/CTF Laws. If this occurs, we are not responsible for any consequences or losses which result. In addition, you agree to indemnify us if you are liable to a third party in connection with the freezing or blocking of your account(s); and
- (b) we reserve the right not to provide a Premium Loan to anyone that we decide, in our sole discretion, that we do not wish to provide a loan to.

