

# TERMS AND CONDITIONS

1. The Borrower offers to borrow from QPR the Amount Financed on the following terms and conditions:
  - 1.1. To pay to QPR on the date of this Application the Credit Administration Fee provided that such fee shall be refunded to the Borrower if this Application is not accepted by QPR.
  - 1.2. To pay the Total Amount Repayable in the manner set out in the Schedule and by bankers order or in any other manner prescribed from time to time by QPR.
  - 1.3. That time is of the essence.
  - 1.4. To pay on demand to QPR all stamp duties, financial institution duties, bank account debit tax and other imposts in relation to this Application or in relation to any transaction arising in consequence of this Application or QPR's acceptance of it.
  - 1.5. That unless QPR otherwise determines, payments shall be applied first in payment of any enforcement expenses, secondly in payment of any credit charge accrued but unpaid, thirdly in payment of the overdue instalments in the order in which they were due, and fourthly in payment of all other monies outstanding under this application.
  - 1.6. Not to cancel the Policies or to assign, transfer, pledge, encumber or grant any rights in or over the Policies without the consent of QPR except to the extent of noting the interest of the entities shown in the Insurance Policy details in the Schedule.
2. As an inducement to QPR to accept this Application, the borrower represents and warrants to QPR that the Policies are not subject to any mortgage, charge, pledge or encumbrance or interest of third parties whatsoever.
3. The Borrower authorises QPR to make any enquiries in relation to this Application and any matter arising out of this Application which It considers necessary of any persons and to provide to any credit reference bureau details of this Application and any matter arising out of this Application.
4. If QPR accepts this Application, upon that acceptance, the Borrower:
  - 4.1. Irrevocably appoints QPR and its authorised officers severally as the Borrower's attorney with the Full power and authority to exercise all of the borrower's rights and powers under and in respect of the Policies (including the power and authority to do all such acts and things, and to make execute and sign all such documents as may be necessary or expedient for the re-issue, replacement, cancellation or termination of the Policies, and for the payment to QPR or such other person as QPR may nominate all refunds of premium payable under the Policies.) The Borrower ratifies and confirms all that its attorney may do under this power of attorney.
  - 4.2. As security for the Total Amount Repayable and all other amounts payable under this Application:
    - 4.2.1. Offers to assign to QPR by way of mortgage all the Borrower's right, title and interest in and to any refund of premium arising for any reason from the policies; and
    - 4.2.2. Offers to assign to QPR all the Borrower's right, title and interest in and to that part of any payment under the Policies where there has been a total loss of the Borrower's property which is the subject of the Policies and which equates with the then balance of the Total Amount Repayable and any other money payable to QPR under this Application.
5. The Borrower agrees that if one or more of the following events occur:
  - 5.1. The Borrower fails to pay any instalment of the Total Amount Repayable within seven (7) days of the due date or fails to pay any other amount payable hereunder at the time and in the manner provided;
  - 5.2. The Policies or any of them are cancelled or surrendered for any reason,
  - 5.3. An order is made for the winding up of the Borrower or the Borrower passes or proposes to pass a resolution for its winding up or if an administrator is appointed is appointed or if the Borrower fails (as defined by Section 459F of the Corporations Law) to comply with a statutory demand, or if the Borrower is a natural person he commits an act of bankruptcy;
  - 5.4. A controller (as defined in the Corporations Law) is appointed in respect of any property of the Borrower or in the opinion of QPR there is a likelihood of such an appointment;
  - 5.5. A meeting of creditors of the Borrower is convened for the purpose of considering a resolution for the winding up of the Borrower or a warrant of distress is issued or levied against any of its property;
  - 5.6. The Borrower ceases or threatens to cease to carry on its Business;
  - 5.7. The Borrower is in breach of any of the terms and conditions of this Application;
  - 5.8. The Borrower gives or attempts to give a notice to an Insurer other than with QPR's consent.QPR may in its absolute discretion:
  - 5.9. Demand the immediate payment by the Borrower of the amount of the Total Amount Repayable then outstanding and all other money payable under this Application and on receipt of such a demand the Borrower shall pay to QPR all the money referred to in that demand;
  - 5.10. Direct the Borrower or any other person to cancel forthwith all or any of the Policies, by notifying the person shown in the Insurance Policy details in the Schedule as Insurer to cancel such Policies and to pay to QPR any refund of premium in relation to the Policies and QPR shall be entitled to apply such a refund in the manner set out in Clause 1.5.
6. The Borrower agrees that:
  - 6.1. the occurrence of any of the events in clauses 5.1-5.8 in respect of this contract is deemed to have occurred in respect of each other loan contract between QPR and the Borrower and QPR may exercise all or any of its rights under clauses 5.9 and 5.10 in respect of all or any of those loan contracts; and
  - 6.2. any breach by the Buyer of any of its obligations under any other loan contract between QPR and the Borrower is deemed to be a breach of this contract by the Borrower and QPR may exercise all or any of its rights under clauses 5.9 and 5.10 in respect of this contract.
  - 6.3. the Borrower will repay to QPR all reasonable costs and expenses associated with collecting the Total amount payable in the event of a default from the Borrower; including, and not limited to, any associated legal costs and fees and all external debt collector costs and fees.
7. The Borrower warrants that the Policies are taken out or are to be taken out exclusively for business purposes and that the Amount Financed is to be used exclusively for or in connection with the purpose of carrying on or establishing a trade, business or profession.
8. QPR is entitled to retain all the Policies until the Total Amount Repayable is paid and the Borrower shall deliver the Policies to QPR on demand.
9. All money payable under this Application unless paid pursuant to a Banker's order shall be paid to QPR at its address set out at the beginning of this Application or such other address as QPR may notify the Borrower from time to time.
10. In this Application the singular shall include the plural and vice versa; where the Borrower comprises two or more persons the obligations of such persons shall bind such Borrowers jointly and each of them severally; person shall include company and vice versa.
11. QPR may only accept this Application and the offers to assign contained in conditions 4.2.1 and 4.2.2 by making payment for the Amount Financed to the person described in the Insurance Policy Details in the schedule as either the applicable Broker/Agent or the Insurer. QPR may not accept the offer in any other manner.
12. If QPR accepts this Application, the Borrower agrees that an agreement upon the terms specified in this Application comes into existence between the Borrower and QPR.
13. This Application is governed and construed in accordance with the laws of the State of Western Australia and the Borrower accepts the non-exclusive jurisdiction of the courts of that State.
14. The Borrower acknowledges that a commission charge may be payable by QPR or a related corporation or related body corporate of QPR to the introducing party. If this Application resulted from any such introduction the borrower hereby consents to such payment. Details of any such commission can be obtained from QPR or the broker/agent on request.
15. The Borrower hereby requests and irrevocably authorises QPR to complete or amend any incomplete or incorrect particular appearing in, or required to appear in, the Schedule and from time to time forward to the Borrower any information and material relating to the services provided by QPR or any related body corporate.
16. QPR keeps, maintains and uses personal information in accordance with the 10 National Privacy Principles contained in the Privacy Act. If you would like a copy of QPR's Privacy Policy please contact us on telephone 1800 007 773 or email us at [info@qpr.com.au](mailto:info@qpr.com.au).
17. The Borrower hereby irrevocably requests and authorises QPR, in the name of the Borrower or in the name of QPR,
  - 17.1. to give the following notice to each of the Insurers named in the Schedule that the Borrower has assigned by way of mortgage to QPR
    - 17.1.1. All the Borrower's right, title and interest in and to any refund of premium arising for any reason from any of the Policies; and
    - 17.1.2. All the Borrower's right, title and interest in and to any part of any payment under the Policies where there has been a total loss of the Borrower's property which is subject of the Policies which equated with the then balance of the Total Amount Repayable and any other money payable to QPR under this application.
  - 17.2. The Borrower irrevocably authorises the applicable Insurer to cancel such of the Policies as are identified in a notice of cancellation issued by QPR or by any person nominated by QPR for this purpose to the Insurer and to pay to QPR or as QPR directs all sums representing refunds of premiums payable under such cancelled Policies'.
  - 17.3. The Borrower irrevocably directs the applicable Insurer not to pay any sum representing a refund of premium payable under any of the policies to any person, firm, company or corporation (except QPR) without the written approval of QPR.
18. The Borrower acknowledges and agrees that QPR may assign its right, title, and interest under this Application, at any time without having to give notice to, or obtain consent from, the Borrower.
19. Continuing Authorisation of Intermediaries
  - 19.1. The Borrower has authorised the Intermediary to make further applications to QPR Limited for funding of the Insurance premiums to renew or add Insurance Policies on the application. The parties agree that the Direct Debit or Credit Card Requests will apply to any payments arising through the operation of this clause. The parties agree that this authorisation will continue for the term of the Facility and any future Facilities unless terminated by written notice by the Borrower.
20. QPR's Direct Debit Request Service Agreement is contained on the QPR website at [qpr.com.au](http://qpr.com.au). If you would like a copy of QPR's Direct Debit Request Service Agreement please contact us on telephone 1800 007 773 or email us at [info@qpr.com.au](mailto:info@qpr.com.au).
21. All Credit Card merchant fees incurred by QPR Ltd are payable by the borrower. The fees applicable to VISA and MASTERCARD are 0.90%. These fees will be added to your normal monthly instalment. Merchant fees are subject to change. If there is an increase in the applicable merchant fees, QPR Ltd will notify you.
22. QPR Limited is entitled to charge the client's IPF loan a Dishonour fee of \$15.00 for each repayment returned as dishonoured by the client's financial institution.